



COUNTY OF LOS ANGELES
TREASURER AND TAX COLLECTOR



500 WEST TEMPLE STREET
437 KENNETH HAHN HALL OF ADMINISTRATION
LOS ANGELES, CALIFORNIA 90012

MARK J. SALADINO
TREASURER AND TAX COLLECTOR

TELEPHONE
(213) 974-2101

TELECOPIER
(213) 626-1812

January 21, 2004

TO: Supervisor Don Knabe, Chairman
Supervisor Gloria Molina
Supervisor Yvonne Brathwaite Burke
Supervisor Zev Yaroslavsky
Supervisor Michael D. Antonovich

FROM: Mark J. Saladino
Treasurer and Tax Collector 

SUBJECT: **REPORT OF INVESTMENTS FOR THE MONTH OF DECEMBER 2003**

The attached Report of Investments for the month of December 2003 is herewith submitted to the members of the Board of Supervisors pursuant to the California Government Code and the Treasurer and Tax Collector's investment Policy adopted by your Board on February 4, 2003.

All investments made during the month of December 2003, were made in accordance with California Government Code and except as noted in Attachment II of the Report of Investments conform to the Treasurer and Tax Collector's Investment policy.

MJS:JHS:st

Attachment

c: Chief Administrative Officer
Executive Officer, Board of Supervisors
County Counsel
Auditor-Controller

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR DECEMBER 2003

Detailed information regarding the pooled and specific portfolios, related earnings, and data required to be disclosed pursuant to statute is shown in the following report attachments.

GENERAL PORTFOLIO SCHEDULES

- A - Portfolio Profiles
- B - Pooled Surplus Earnings Report
- C - Summary Report of Treasurer's Depository Accounts
- D - Treasurer's Activity and Cash Availability for the Next Six-Month Period
- E - Treasurer's Investment Strategy

ATTACHMENTS

- I. Definitions of Securities

Detailed descriptions of the major security types invested in by the Treasury.
- II. Compliance Report

Detail report of transactions which deviate from Treasurer investment policy.
- III. Performance Report

Daily portfolio investment balances, and monthly averages.
- IV. Earnings on Investments (Accrual Basis) Chart

Graphic presentation of net earning rates on pool investments.
- V. Net Income for Month

Accrual basis net income for month, gross revenue less expenditures.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR DECEMBER 2003

ATTACHMENTS

VI. Non-Trading Portfolio Participant Composition

Percentage breakdown by participant in the Non-Trading Portfolio.

VII. Composition of PSI Portfolio by Type Chart

Graphic presentation of the percentage composition of the pooled portfolio by major security type.

VIII. Investment Transaction Journal

Listing of securities purchased, sold and transferred between portfolios during the month.

IX. Comparison of Investment Cost to Market Value

Summary comparison of investment amortized cost to market value by security type.

X. Treasurer Position Compared to Market Value Report

Inventory listing of portfolio securities showing amortized cost and market value for each investment.

XI. Trustee and Managed Funds

Listing of funds and accounts managed by outside trustees.

XII. Schedule of Floating Rate Securities

Inventory listing of portfolio securities where the stated interest rate changes between the purchase date and the maturity date.

XIII. Schedule of Bond Anticipation Notes

Inventory listing of Bond Anticipation Notes held by Pooled Surplus Investment fund and their current interest rates.

XIV. Inventory Report – Totals Section Security Type Grouping

Summary of weighted-average time to maturity by security type.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR DECEMBER 2003

ATTACHMENTS

XV. Inventory Report – Totals Section Maturity Range Grouping

Summary of the amortized cost value of securities maturing within selected time frames.

XVI. Composition of PSI Portfolio by Maturity Chart

Graphic presentation of the percentage composition of the pooled portfolio by selected maturity ranges.

XVII. Pooled Money Investment Board Letter – Treasurer State of California

Summary of State Treasurer's Local Agency Investment Fund (LAIF)

POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF DECEMBER 31, 2003

SCHEDULE A

<u>PORTFOLIO PROFILE</u>	<u>Pooled Surplus Investments</u>	<u>Specific Purpose Investments</u>
Inventory Balance at 12/31/03		
At Cost	\$ 16,761,859,493	\$ 1,559,463,384
At Market	\$ 16,775,521,359	\$ 1,562,885,252
Repurchase Agreements	\$ 485,673,000	\$ -
Reverse Repurchase Agreements	\$ -	\$ -
Composition by Security Type:		
Certificates of Deposit	11.40%	0.00%
United States Government and Agency Obligations	61.62%	95.56%
Bankers Acceptances	0.51%	0.00%
Commercial Paper	21.80%	0.00%
Municipal Obligations	0.21%	0.36%
Corporate and Deposit Notes	1.56%	0.00%
Repurchase Agreements	2.90%	0.00%
Asset-Backed	0.00%	0.00%
Other	0.00%	4.08%
1-60 days	34.48%	3.27%
60 days-1 year	38.66%	48.79%
Over 1 year	26.86%	47.94%
Weighted Average Days to Maturity	253	

POOLED SURPLUS EARNINGS REPORT
DECEMBER 31, 2003

SCHEDULE B

TREASURER POOLED SURPLUS
INVESTMENT PORTFOLIO

Investment Balance 12/31/03	\$ 16,761,859,493
Market Value at 12/31/03	\$ 16,775,521,359
Average Daily Balance	\$ 15,662,577,850
Gains and Losses:	
For the Month	\$ (9,419)
For the Past 12 Months	\$ (1,198,110)
Unrealized Gains and Losses on Transfers between Portfolio for the Month	
Earnings for the Month	\$ 18,150,839
Earnings for the Past 12 Months	\$ 223,372,134
Earnings Rate for the Month	1.37%

SUMMARY REPORT OF TREASURER'S DEPOSITORY ACCOUNTS
AS OF DECEMBER 31, 2003

SCHEDULE C

<u>Bank Name</u>	<u>Ledger Balance</u>
Bank of America - Concentration	\$ 35,810,177.06
Bank of the West - Concentration	\$ (374,416.60)
Citi Bank - Depositing	\$ 51,539.51
Union - Concentration	\$ (1,161,095.34)
Wells Fargo - Concentration	<u>\$ 2,629,639.14</u>
Total Ledger Balance for all Banks	<u><u>\$ 36,955,843.77</u></u>

TREASURER'S ACTIVITY FOR DECEMBER 2003
AND CASH AVAILABILITY
FOR THE NEXT SIX MONTH PERIOD

SCHEDULE D

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer and Tax Collector to include a statement in the investment report, denoting the ability of the Pooled Surplus Investment Fund to meet its disbursement requirements for the next six months.

The Los Angeles County Pooled Surplus Investment Fund consists of funds in its treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer and Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer and Tax Collector, in his projection of cash availability to disburse funds as directed by the Auditor-Controller, is relying exclusively on historical Pooled Surplus Investment Fund deposits and disbursements and future cash flow projections provided by the depositing entities. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

Summary of Activity for December 2003

Total Deposits	\$ 6,364,182,289.11
Total Disbursements	\$ 4,163,508,036.54

Discretionary Funds Liquidity Withdrawal Ratio	
As of December 31, 2003	1.57

Six Month Cash Availability Projection:

<u>Month</u>	<u>Investment Maturities</u>	<u>Deposits</u>	<u>Disbursements</u>	<u>Cumulative Available Cash</u>
January	\$4,983,520,181.00	\$3,021,000,000.00	\$3,427,700,000.00	\$4,576,820,181.00
February	\$ 797,718,000.00	\$3,765,100,000.00	\$3,153,400,000.00	\$5,986,238,181.00
March	\$ 656,640,000.00	\$4,375,400,000.00	\$3,177,000,000.00	\$7,841,278,181.00
April	\$1,261,988,000.00	\$5,190,600,000.00	\$3,710,200,000.00	\$10,583,666,181.00
May	\$ 381,200,000.00	\$3,452,700,000.00	\$3,427,500,000.00	\$10,990,066,181.00
June	\$ 895,700,000.00	\$2,734,700,000.00	\$3,938,800,000.00	\$10,681,666,181.00

TREASURER'S INVESTMENT STRATEGY

SCHEDULE E

Two portfolios are maintained by the Los Angeles County Treasurer. The Specific Purpose Investment Portfolio is used to account for specific investments requested by various entities to provide for specific needs not available if monies are placed in a pool. The individual investment strategies are targeted for the needs of the requesting entity.

The Pooled Surplus Investment (PSI) Portfolio is used to account for all pooled investments. The PSI strategy is to maintain principal and to provide sufficient cash to meet expenditure needs. The cash flow needs of our pool members are monitored daily to ensure that sufficient liquidity is maintained to meet the needs of participants. A review of the PSI Portfolio's cash flow projections at the preparation date of this report indicates that longer average days to maturity may be prudent. As yields increase in the two to three year maturity range, the average days to maturity will be prudently increased not to exceed 365 days.

Expected cash flow projections for the next twelve months continue to indicate that sufficient cash is available for participants' estimated needs. We will continue our basic investment philosophy to buy and hold to a designated maturity, high quality fixed income investments.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR DECEMBER 2003
DEFINITIONS OF SECURITIES

AGENCIES – Securities (debentures and notes) issued by Federal agencies, such as Federal Home Loan Banks (FHLB), and Federal Farm Credit Banks (FFCB). Agency Securities are issued on both a discount and coupon basis and have a variety of maturity periods. A few are backed by the full faith and credit of the United States Government, some are guaranteed by the Treasury or supported by the issuing agency's right to borrow from the Treasury, and some lack any formal governmental backing. GNMA and FHLMC securities are mortgage-backed.

ASSET BACKED SECURITIES – Corporate notes secured by an identifiable pool of assets such as loans, leases, and installment contracts or trade receivables. The interest rate is fixed and paid either on a monthly or semi-annual basis. In some cases portions of the principal is also paid monthly.

BANKERS ACCEPTANCES – Negotiable time drafts drawn on foreign or domestic banks to finance the export, import, shipment, and storage of goods. The drafts are sold at a discount and redeemed by the accepting bank at maturity for full face value. Maturities range from one to 270 days.

COLLATERALIZED CERTIFICATES OF DEPOSIT – Non-negotiable instruments evidencing a time deposit made with a bank at a fixed rate of interest for a fixed period, secured by collateral such as United States Government securities or mortgages.

COMMERCIAL PAPER – Promissory notes with a maturity of one to 180 days issued in the open market by various economic entities to finance certain short-term credit needs. Notes on a discount or interest-bearing basis.

CORPORATE NOTES – Unsecured, registered debt securities issued by corporations operating within the United States at fixed or variable rates of interest for a fixed period. Interest for floating rate corporate notes is payable periodically at a rate which is adjusted monthly according to a predetermined formula. Fixed rate corporate notes pay interest semi-annually.

GOVERNMENTS – Negotiable United States Treasury securities such as Treasury bills, notes and bonds. Treasury bills are issued on a discount basis in 3-month, 5-month, and 52-week maturities. Treasury notes and bonds are coupon issues, with one to ten year and ten to thirty year maturities, respectively. Treasury securities are guaranteed as to principal and interest by the United States Government.

INTEREST RATE SWAP AGREEMENT – Contractual agreement in which two parties agree to exchange interest payment streams for a specific term. There is no exchange of principal, but a “notional amount” is established to serve as the basis for calculating the interest payment.

MUNICIPALS – Debt securities issued by state and local governments and their agencies, usually in the form of bonds, notes and certificates of participation. These securities may be short or long-term, and normally coupon issues secured in some manner by the borrower.

NEGOTIABLE CERTIFICATES OF DEPOSIT – Negotiable instruments evidencing a time deposit made with a commercial bank or thrift institution at a fixed rate of interest for a fixed period. Term certificates of deposits (CDs) are issued with a maturity in excess on one year, and normally pay interest semi-annually. Eurodollar CDs are dollar-denominated CDs issued by foreign (mainly London) branches of major American and foreign commercial banks. Yankee CDs are dollar-denominated CDs issued by foreign commercial banks domiciled in the United States.

PROMISSORY NOTE - An unsecured promise to pay between two entities. Notes are on a discount or interest bearing basis.

REVERSE REPURCHASE AGREEMENTS – A reverse repurchase agreement consists of two simultaneous transactions. One is the sale of securities by the County to a bank or dealer. The other is the commitment by the County to repurchase the securities at the same price at a mutually agreed upon date. The County invests the cash proceeds of the “sale” in other securities. The term of the reverse repurchase agreements may not exceed one year. The securities “sold” are typically treasury issues.

REPURCHASE AGREEMENTS – A repurchase agreement consists of two simultaneous transactions. One is the purchase of securities by the County from a bank or dealer. The other is the commitment by the County to sell the securities back at an agreed upon date and price. The term of the repurchase agreements may not exceed one year. The securities “purchased” are typically treasury issues.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENT TRANSACTIONS FOR DECEMBER 2003
COMPLIANCE REPORT

Portfolio Securities Not in Accordance with Treasurer Policy
For the Month of December 2003

Permitted Investments on Repurchase Agreements:

<u>Issuer</u>	<u>Investment Collateral</u>	<u>Collateral Limit</u>	<u>No. of Days</u>
Bank of America	101.99%	102%	1
Merrill Lynch & Co	101.88%	102%	1
	101.89%	102%	1
	101.93%	102%	1
	101.97%	102%	4
	101.98%	102%	8
	101.99%	102%	5

Collateral limit for investments on Repurchase Agreements is 102%. Bank of America had 101.99% for 1 day. Merrill Lynch & Co. had 101.88%, 101.89%, and 101.93% for one day each; 101.97 % for 4 days, with one settlement on a weekend; 101.98% for 8 days, with settlements on two weekends; and 101.99% for 5 days, with one settlement on another weekend. Due to the timing of the purchase of Repurchase Agreements, collateral requirements may be met at purchase but fall below the required 102% limit when closing prices are applied.

The investments indicated below were not exceptions at the time of purchase. However, new issuer limits were exceeded after purchase. The Investment Policy does not require the sale of securities when subsequent new issuers limits are established.

<u>Issuer</u>	<u>Investment Holdings</u>	<u>Limit at Purchase</u>	<u>Limit at Review</u>	<u>No. of Days</u>
Deutsche Bank AG	\$50,000,000	\$150,000,000	-0-	31
Deutsche Bank Fin. Services Inc.	\$30,000,000	\$150,000,000	-0-	11

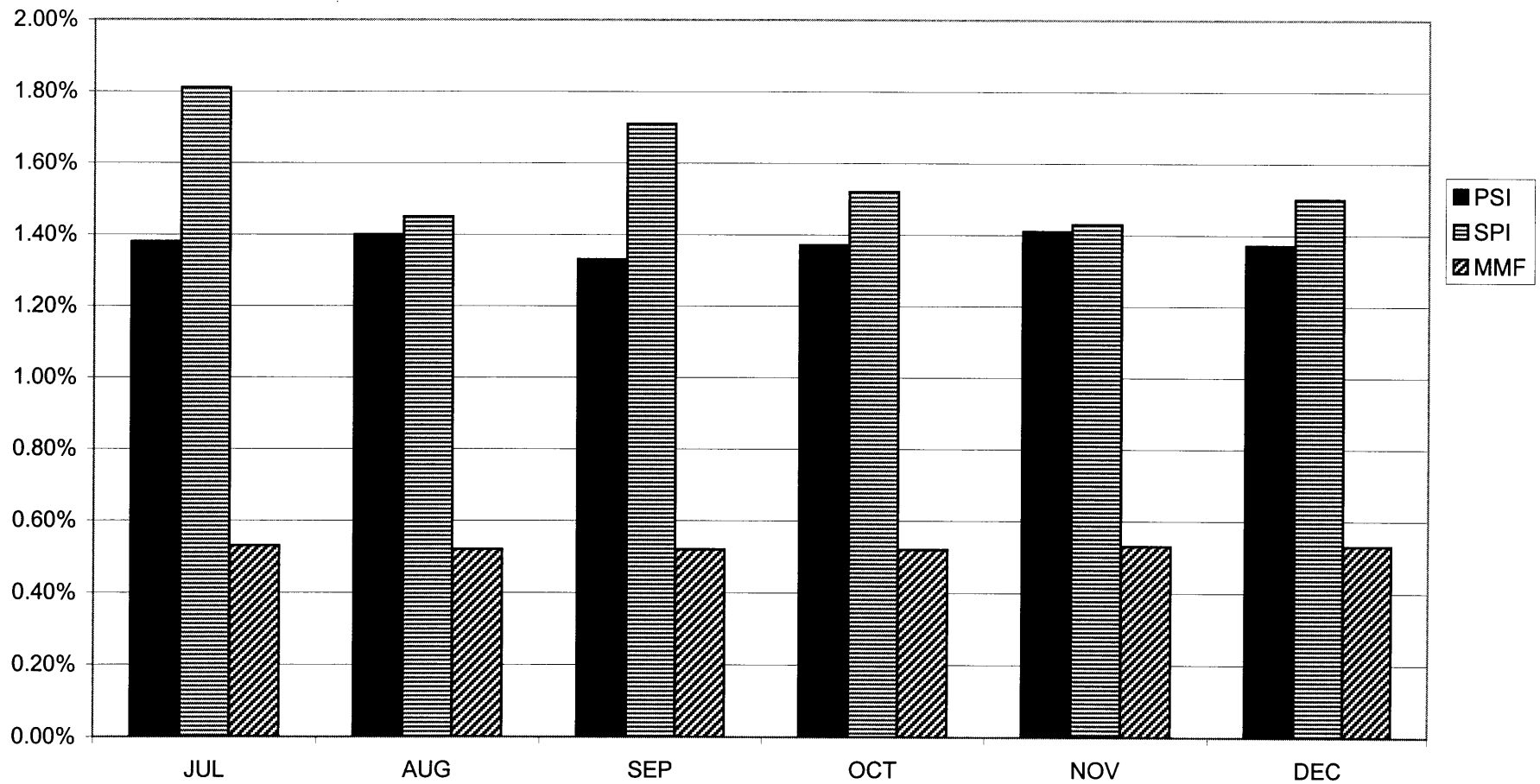
The investment limit for Deutsche Bank AG was reduced to zero due to the change of the Fitch/IBCA rating from 1B/C to 1C. The limit at the time of purchase was 150MM. Current limit was exceeded by \$50MM for 31 days. The structure of Deutsche Bank Fin. Services Inc. was changed to LLC, consequently, reducing the limit to zero. At the time of purchase, the limit was \$150MM. The current limit was exceeded by \$30MM for 11 days.

Disbursements made in the settlement of the Flying Triangle and Abalone Cove landslide litigations are authorized under Government Code Section 53501.

LOS ANGELES COUNTY TREASURER
 PERFORMANCE REPORT
 PORTFOLIO COST
 THROUGH 12/31/03
 ATTACHMENT III

	<u>POOLED SURPLUS INVESTMENTS</u>	<u>SPECIAL PURPOSE INVESTMENTS</u>
<u>DAY</u>	<u>TOTAL COST</u>	<u>TOTAL COST</u>
1	14,468,326,333.86	1,421,652,315.67
2	14,605,391,035.94	1,421,649,754.18
3	14,629,645,110.70	1,421,648,755.95
4	14,709,363,843.16	1,421,146,483.79
5	14,633,200,167.77	1,421,146,483.79
6	14,633,200,167.77	1,421,146,483.79
7	14,633,200,167.77	1,421,146,483.79
8	14,895,903,279.30	1,421,145,692.49
9	15,411,255,759.84	1,421,145,692.49
10	15,868,270,047.53	1,421,145,692.49
11	16,087,947,805.16	1,421,644,542.35
12	16,226,908,364.41	1,421,643,815.59
13	16,226,908,364.41	1,421,643,815.59
14	16,226,908,364.41	1,421,643,815.59
15	16,383,377,428.82	1,421,643,815.59
16	16,235,176,549.05	1,560,443,815.59
17	16,301,677,320.14	1,560,443,815.59
18	16,353,918,731.48	1,560,443,815.59
19	15,525,332,577.84	1,560,443,815.59
20	15,525,332,577.84	1,560,443,815.59
21	15,525,332,577.84	1,560,443,815.59
22	15,569,293,274.63	1,560,443,815.59
23	15,540,503,041.15	1,560,443,815.59
24	15,722,153,366.12	1,560,443,815.59
25	15,722,153,366.12	1,560,443,815.59
26	15,865,466,860.85	1,560,443,815.59
27	15,865,466,860.85	1,560,443,815.59
28	15,865,466,860.85	1,560,443,815.59
29	16,791,760,076.84	1,560,443,815.59
30	16,729,213,583.30	1,560,443,815.59
31	16,761,859,493.15	1,559,463,384.28
AVG	<u>15,662,577,850.29</u>	<u>1,493,139,169.72</u>

**LOS ANGELES COUNTY TREASURER
EARNINGS RATE ON INVESTMENTS
FISCAL YEAR 2003-04
ATTACHMENT IV**



Source: Money Fund Report as of December 31, 2004.

LOS ANGELES COUNTY TREASURER
NET INCOME FOR THE MONTH-ENDED 12/31/03 (ACCRUAL BASIS)
ATTACHMENT V

	(PSI) TRADING/NON-TRADING	SPECIFIC PURPOSE INVESTMENT
Revenues:		
Interest Earnings	\$18,745,612	\$2,875,265
Gains (Losses) on Sales of Non-Trading Securities.	(9,419)	0
Gains (Losses) on Sales of Trading Securities.	0	0
Amortization/Accretion	(585,354)	(980,393)
Prior Accrual Adjustment	0	0
Total Revenues	<u>\$18,150,839</u>	<u>\$1,894,872</u>
Expenses:		
Interest Expense	0	0
*Investment Management Fee	0	15,000
	<u>\$0</u>	<u>\$15,000</u>
NET INCOME	<u>\$18,150,839</u>	<u>\$1,879,872</u>

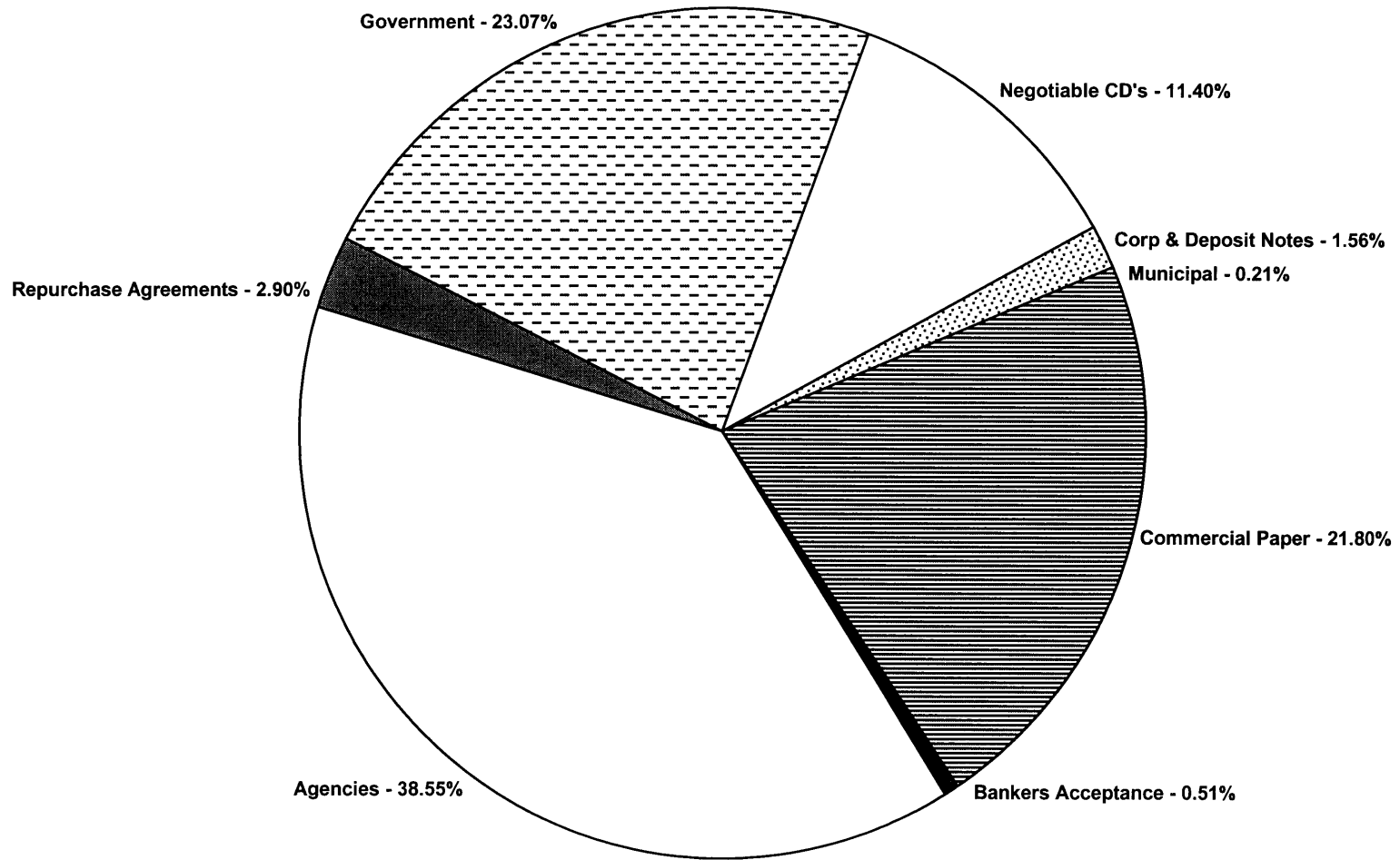
*Estimated and later adjusted.

Los Angeles County Treasurer
Non-Trading Composition
As of December 31, 2003
Attachment VI

NON-TRADING PORTFOLIO PARTICIPATION COMPOSITION

<u>Entity</u>	<u>Non-Discretionary</u>	<u>Discretionary</u>
Consolidated School Districts	50.86%	
Los Angeles County and Related Entities	40.48%	
Consolidated Sanitation Districts		4.84%
Metropolitan Transportation Authority		1.24%
Miscellaneous Agencies Pooled Investments		1.38%
South Coast Air Quality Management District		1.19%
Miscellaneous		<u>0.01%</u>
Total	<u>91.34%</u>	<u>8.66%</u>

**LOS ANGELES COUNTY TREASURER
COMPOSITION OF PSI PORTFOLIO BY SECURITY TYPE
AS OF DECEMBER, 2003
ATTACHMENT VII**



Los Angeles County Treasurer
 Investment Transactions Journal
 Purchase Detail Report
 Group: Pooled Surplus Investments
 For the Period December 1, 2003 to December 31, 2003
 Attachment VIII

Account	Sec Type	Settle Date	SecID	Description	Face Rate	Mat Date	Par Amount	Principal	Purch Int	Bank	Broker
NTRD	BA	12/04/03	59648	BK OF AMERICA NA BA	1.04000	12/31/03	50,000,000.00	49,961,000.00	0.00	BNY	BA
NTRD	BA	12/09/03	59700	BK OF AMERICA NA BA	1.05000	01/07/04	35,204,181.00	35,174,404.13	0.00	BNY	BA
NTRD	BA	12/24/03	59942	BK OF AMERICA NA BA	1.04000	01/22/04	50,000,000.00	49,958,111.11	0.00	BNY	BA
BA Total							135,204,181.00	135,093,515.24	0.00		
NTRD	CNFL	12/22/03	59889	MERRILL LYNCH & CO FRN	1.44063	01/26/04	50,000,000.00	50,018,300.00	112,049.00	BNY	MLCO
NTRD	CNFL	12/22/03	59890	MERRILL LYNCH & CO FRN	1.44063	01/26/04	50,000,000.00	50,018,300.00	112,049.00	BNY	MLCO
CNFL Total							100,000,000.00	100,036,600.00	224,098.00		
NTRD	COP1	12/01/03	59594	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	130.74	130.74	0.00	TTC	LAC
NTRD	COP1	12/03/03	59638	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	773.10	773.10	0.00	TTC	LAC
NTRD	COP1	12/04/03	59655	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	1,494.81	1,494.81	0.00	TTC	LAC
NTRD	COP1	12/05/03	59660	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	212.74	212.74	0.00	TTC	LAC
NTRD	COP1	12/08/03	59688	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	4,000.00	4,000.00	0.00	TTC	LAC
NTRD	COP1	12/09/03	59716	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	3,881.07	3,881.07	0.00	TTC	LAC
NTRD	COP1	12/10/03	59743	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	461.51	461.51	0.00	TTC	LAC
NTRD	COP1	12/12/03	59784	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	1,351.18	1,351.18	0.00	TTC	LAC
NTRD	COP1	12/17/03	59855	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	588.15	588.15	0.00	TTC	LAC
NTRD	COP1	12/19/03	59893	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	4,035.89	4,035.89	0.00	TTC	LAC
NTRD	COP1	12/22/03	59906	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	1,947.01	1,947.01	0.00	TTC	LAC
NTRD	COP1	12/23/03	59926	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	1,632.46	1,632.46	0.00	TTC	LAC
NTRD	COP1	12/26/03	59960	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	5,566.97	5,566.97	0.00	TTC	LAC
NTRD	COP1	12/29/03	59994	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	498.39	498.39	0.00	TTC	LAC
NTRD	COP1	12/30/03	60022	LACCAL MARINA DEL REY SERIES C	4.90500	08/01/07	232.14	232.14	0.00	TTC	LAC
COP1 Total							26,806.16	26,806.16	0.00		
NTRD	CPD	12/01/03	59584	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/02/04	33,050,000.00	33,017,978.22	0.00	BNY	RED
NTRD	CPD	12/01/03	59593	VARIABLE FUNDING CAP CORP CP	1.09000	01/05/04	50,000,000.00	49,947,013.89	0.00	BNY	MS
NTRD	CPD	12/02/03	59614	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/09/04	25,000,000.00	24,971,236.11	0.00	BNY	MS
NTRD	CPD	12/03/03	59632	VARIABLE FUNDING CAP CORP CP	1.09000	01/06/04	50,000,000.00	49,948,527.78	0.00	BNY	MS
NTRD	CPD	12/03/03	59633	VARIABLE FUNDING CAP CORP CP	1.09000	01/06/04	43,400,000.00	43,355,322.11	0.00	BNY	MS
NTRD	CPD	12/03/03	59634	PREF RECEIVALBES FDG CORP CP	1.03000	12/22/03	50,000,000.00	49,972,819.44	0.00	BNY	MLCO
NTRD	CPD	12/03/03	59635	PREF RECEIVALBES FDG CORP CP	1.03000	12/22/03	50,000,000.00	49,972,819.44	0.00	BNY	MLCO
NTRD	CPD	12/03/03	59636	CITIGROUP GLOBAL MKT HLDGS CP	1.07000	01/02/04	50,000,000.00	49,955,416.67	0.00	BNY	CITGM
NTRD	CPD	12/04/03	59643	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/14/04	50,000,000.00	49,937,930.56	0.00	BNY	MS
NTRD	CPD	12/04/03	59649	FALCON ASSET SEC CORP CP	1.09000	01/08/04	37,480,000.00	37,440,281.61	0.00	BNY	MLCO
NTRD	CPD	12/05/03	59659	HOUSEHOLD FINANCE CORP CP	1.09000	02/03/04	25,000,000.00	24,954,583.33	0.00	BNY	MS
NTRD	CPD	12/05/03	59661	KOCH INDUSTRIES CP	0.96000	12/08/03	50,000,000.00	49,996,000.00	0.00	BNY	MS
NTRD	CPD	12/08/03	59671	JUPITER SECURITIZATION CORP CP	1.08000	01/08/04	50,000,000.00	49,953,500.00	0.00	BNY	RED
NTRD	CPD	12/08/03	59672	VARIABLE FUNDING CAP CORP CP	1.08000	01/07/04	50,000,000.00	49,955,000.00	0.00	BNY	MS

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NTRD	CPD	12/08/03	59679	CITIGROUP GLOBAL MKT HLDGS CP	1.08000	01/06/04	50,000,000.00	49,956,500.00	0.00	BNY	CITGM
NTRD	CPD	12/09/03	59690	MERRILL LYNCH & CO CP	0.99000	12/16/03	50,000,000.00	49,990,375.00	0.00	BNY	MLCO
NTRD	CPD	12/09/03	59691	MERRILL LYNCH & CO CP	0.99000	12/16/03	50,000,000.00	49,990,375.00	0.00	BNY	MLCO
NTRD	CPD	12/09/03	59693	FALCON ASSET SEC CORP CP	1.08000	01/20/04	50,000,000.00	49,937,000.00	0.00	BNY	BCMI
NTRD	CPD	12/09/03	59694	FALCON ASSET SEC CORP CP	1.08000	01/20/04	23,000,000.00	22,971,020.00	0.00	BNY	BCMI
NTRD	CPD	12/09/03	59695	JUPITER SECURITIZATION CORP CP	1.08000	01/14/04	50,000,000.00	49,946,000.00	0.00	BNY	BCMI
NTRD	CPD	12/09/03	59696	PFIZER INC CP	1.03000	02/02/04	50,000,000.00	49,921,319.44	0.00	BNY	JPM
NTRD	CPD	12/09/03	59697	PFIZER INC CP	1.03000	02/02/04	28,000,000.00	27,955,938.89	0.00	BNY	JPM
NTRD	CPD	12/09/03	59698	PFIZER INC CP	1.02000	01/21/04	50,000,000.00	49,939,083.33	0.00	BNY	MS
NTRD	CPD	12/09/03	59699	PFIZER INC CP	1.02000	01/21/04	44,600,000.00	44,545,662.33	0.00	BNY	MS
NTRD	CPD	12/10/03	59718	FALCON ASSET SEC CORP CP	1.08000	01/13/04	22,210,000.00	22,187,345.80	0.00	BNY	MLCO
NTRD	CPD	12/10/03	59719	JUPITER SECURITIZATION CORP CP	1.08000	01/16/04	50,000,000.00	49,944,500.00	0.00	BNY	RED
NTRD	CPD	12/10/03	59721	MORGAN STANLEY CP	1.02000	12/19/03	50,000,000.00	49,987,250.00	0.00	BNY	MS
NTRD	CPD	12/10/03	59722	MORGAN STANLEY CP	1.02000	12/19/03	50,000,000.00	49,987,250.00	0.00	BNY	MS
NTRD	CPD	12/11/03	59746	JUPITER SECURITIZATION CORP CP	1.08000	01/23/04	50,000,000.00	49,935,500.00	0.00	BNY	BCMI
NTRD	CPD	12/11/03	59747	MORGAN STANLEY CP	1.02000	12/19/03	50,000,000.00	49,988,666.67	0.00	BNY	MS
NTRD	CPD	12/11/03	59748	PFIZER INC CP	1.03000	01/22/04	50,000,000.00	49,939,916.67	0.00	BNY	MS
NTRD	CPD	12/12/03	59772	ING AMERICA INS HLDGS INC CP	1.10000	04/20/04	50,000,000.00	49,801,388.89	0.00	BNY	INGF
NTRD	CPD	12/12/03	59780	FALCON ASSET SEC CORP CP	1.07000	01/22/04	50,000,000.00	49,939,069.44	0.00	BNY	MLCO
NTRD	CPD	12/12/03	59781	FALCON ASSET SEC CORP CP	1.07000	01/22/04	50,000,000.00	49,939,069.44	0.00	BNY	MLCO
NTRD	CPD	12/12/03	59783	FALCON ASSET SEC CORP CP	1.07000	01/16/04	36,191,000.00	36,153,351.31	0.00	BNY	RED
NTRD	CPD	12/12/03	59785	GANNETT CO INC CP	1.03000	01/27/04	45,000,000.00	44,940,775.00	0.00	BNY	JPM
NTRD	CPD	12/12/03	59793	PFIZER INC CP	1.03000	02/11/04	50,000,000.00	49,912,736.11	0.00	BNY	CITGM
NTRD	CPD	12/12/03	59796	EI DUPONT DE NEMOURS CP	1.04000	02/04/04	50,000,000.00	49,922,000.00	0.00	BNY	GS
NTRD	CPD	12/15/03	59801	FALCON ASSET SEC CORP CP	1.08000	01/26/04	32,000,000.00	31,959,680.00	0.00	BNY	BCMI
NTRD	CPD	12/15/03	59803	EI DUPONT DE NEMOURS CP	1.05000	01/07/04	44,726,000.00	44,695,996.31	0.00	BNY	GS
NTRD	CPD	12/15/03	59804	VARIABLE FUNDING CAP CORP CP	1.07000	01/12/04	50,000,000.00	49,958,388.89	0.00	BNY	MS
NTRD	CPD	12/15/03	59805	SHEFFIELD RECEIVABLES CORP CP	1.08000	01/15/04	50,000,000.00	49,953,500.00	0.00	BNY	MS
NTRD	CPD	12/16/03	59830	PFIZER INC CP	1.03000	01/23/04	50,000,000.00	49,945,638.89	0.00	BNY	MS
NTRD	CPD	12/16/03	59831	PFIZER INC CP	1.03000	01/23/04	7,200,000.00	7,192,172.00	0.00	BNY	MS
NTRD	CPD	12/16/03	59832	COCA COLA CO CP	1.02000	03/04/04	50,000,000.00	49,888,083.33	0.00	BNY	GS
NTRD	CPD	12/16/03	59833	COCA COLA CO CP	1.02000	03/04/04	50,000,000.00	49,888,083.33	0.00	BNY	GS
NTRD	CPD	12/16/03	59835	MERRILL LYNCH & CO CP	0.99000	12/19/03	50,000,000.00	49,995,875.00	0.00	BNY	MLCO
NTRD	CPD	12/16/03	59836	MERRILL LYNCH & CO CP	0.99000	12/19/03	50,000,000.00	49,995,875.00	0.00	BNY	MLCO
NTRD	CPD	12/16/03	59837	PREF RECEIVABLES FDG CORP CP	1.08000	01/27/04	50,000,000.00	49,937,000.00	0.00	BNY	BCMI
NTRD	CPD	12/16/03	59838	JUPITER SECURITIZATION CORP CP	1.08000	01/08/04	34,795,000.00	34,770,991.45	0.00	BNY	BCMI
NTRD	CPD	12/17/03	59850	PFIZER INC CP	1.03000	02/09/04	50,000,000.00	49,922,750.00	0.00	BNY	MS
NTRD	CPD	12/17/03	59851	PFIZER INC CP	1.03000	02/09/04	20,000,000.00	19,969,100.00	0.00	BNY	MS
NTRD	CPD	12/17/03	59852	CITIGROUP GLOBAL MKT HLDGS CP	1.08000	01/12/04	50,000,000.00	49,961,000.00	0.00	BNY	CITGM
NTRD	CPD	12/17/03	59853	JUPITER SECURITIZATION CORP CP	1.08000	01/27/04	15,000,000.00	14,981,550.00	0.00	BNY	BCMI

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NTRD	CPD	12/18/03	59862	PREF RECEIVABLES FDG CORP CP	1.08000	01/30/04	50,000,000.00	49,935,500.00	0.00	BNY	BCMI
NTRD	CPD	12/18/03	59875	FALCON ASSET SEC CORP CP	1.08000	01/20/04	50,000,000.00	49,950,500.00	0.00	BNY	RED
NTRD	CPD	12/19/03	59891	VARIABLE FUNDING CAP CORP CP	1.07000	01/20/04	50,000,000.00	49,952,444.44	0.00	BNY	MS
NTRD	CPD	12/22/03	59904	PREF RECEIVABLES FDG CORP CP	1.10000	01/09/04	50,000,000.00	49,972,500.00	0.00	BNY	MLCO
NTRD	CPD	12/22/03	59905	PREF RECEIVABLES FDG CORP CP	1.10000	01/09/04	15,988,000.00	15,979,206.60	0.00	BNY	MLCO
NTRD	CPD	12/22/03	59907	CITIGROUP GLOBAL MKT HLDGS CP	1.07000	01/07/04	47,000,000.00	46,977,648.89	0.00	BNY	CITGM
NTRD	CPD	12/23/03	59919	SHEFFIELD RECEIVABLES CORP CP	1.10000	01/20/04	20,000,000.00	19,982,888.89	0.00	BNY	LEHMAN
NTRD	CPD	12/23/03	59925	PREF RECEIVABLES FDG CORP CP	1.08000	02/05/04	15,000,000.00	14,980,200.00	0.00	BNY	GS
NTRD	CPD	12/24/03	59938	PREF RECEIVABLES FDG CORP CP	1.08000	02/11/04	48,585,000.00	48,513,580.05	0.00	BNY	BCMI
NTRD	CPD	12/24/03	59939	PREF RECEIVABLES FDG CORP CP	1.09000	02/03/04	10,700,000.00	10,686,717.14	0.00	BNY	BCMI
NTRD	CPD	12/24/03	59941	MERRILL LYNCH & CO CP	1.02000	12/29/03	50,000,000.00	49,992,916.67	0.00	BNY	MLCO
NTRD	CPD	12/29/03	59963	SHEFFIELD RECEIVABLES CORP CP	1.02000	12/30/03	50,000,000.00	49,998,583.33	0.00	BNY	GS
NTRD	CPD	12/29/03	59964	SHEFFIELD RECEIVABLES CORP CP	1.02000	12/30/03	30,000,000.00	29,999,150.00	0.00	BNY	GS
NTRD	CPD	12/29/03	59965	MERRILL LYNCH & CO CP	1.04000	01/05/04	50,000,000.00	49,989,888.89	0.00	BNY	MLCO
NTRD	CPD	12/29/03	59966	MERRILL LYNCH & CO CP	1.04000	01/05/04	50,000,000.00	49,989,888.89	0.00	BNY	MLCO
NTRD	CPD	12/29/03	59967	ING AMERICA INS HLDGS INC CP	1.11000	04/30/04	25,000,000.00	24,905,187.50	0.00	BNY	INGF
NTRD	CPD	12/29/03	59993	CITIGROUP GLOBAL MKT HLDGS CP	1.03000	01/09/04	4,544,000.00	4,542,569.90	0.00	BNY	CITGM
NTRD	CPD	12/30/03	59999	SHEFFIELD RECEIVABLES CORP CP	1.07000	01/22/04	50,000,000.00	49,965,819.44	0.00	BNY	CITGM
NTRD	CPD	12/30/03	60000	SHEFFIELD RECEIVABLES CORP CP	1.07000	01/22/04	30,000,000.00	29,979,491.67	0.00	BNY	CITGM
NTRD	CPD	12/30/03	60001	BEAR STEARNS CO INC CP	1.04000	01/07/04	50,000,000.00	49,988,444.44	0.00	BNY	BS
NTRD	CPD	12/30/03	60002	BEAR STEARNS CO INC CP	1.04000	01/08/04	50,000,000.00	49,987,000.00	0.00	BNY	BS
NTRD	CPD	12/30/03	60003	BEAR STEARNS CO INC CP	1.04000	01/12/04	50,000,000.00	49,981,222.22	0.00	BNY	BS
NTRD	CPD	12/30/03	60004	BEAR STEARNS CO INC CP	1.04000	01/13/04	50,000,000.00	49,979,777.78	0.00	BNY	BS
NTRD	CPD	12/30/03	60016	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	01/15/04	9,381,000.00	9,376,747.28	0.00	BNY	CITGM
CPD Total							3,272,850,000.00	3,269,734,080.70	0.00		
NTRD	CPI	12/01/03	59585	GE CAPITAL CORP CP	1.02000	12/02/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/01/03	59586	GE CAPITAL CORP CP	1.02000	12/02/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/01/03	59587	GE CAPITAL CORP CP	1.02000	12/02/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/01/03	59588	GE CAPITAL CORP CP	1.02000	12/02/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/01/03	59589	GE CAPITAL CORP CP	1.02000	12/02/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/01/03	59590	GE CAPITAL CORP CP	1.02000	12/02/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/01/03	59595	GE CAPITAL CORP CP	1.02000	12/02/03	37,099,000.00	37,099,000.00	0.00	BNY	GECC
NTRD	CPI	12/01/03	59597	AIG FUNDING INC CP	1.01000	12/02/03	33,000,000.00	33,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/02/03	59609	GE CAPITAL CORP CP	0.98000	12/03/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/02/03	59610	GE CAPITAL CORP CP	0.98000	12/03/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/02/03	59611	GE CAPITAL CORP CP	0.98000	12/03/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/02/03	59612	GE CAPITAL CORP CP	0.98000	12/03/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/02/03	59613	GE CAPITAL CORP CP	0.98000	12/03/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/02/03	59615	AIG FUNDING INC CP	1.02000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG

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NTRD	CPI	12/02/03	59617	GE CAPITAL CORP CP	0.98000	12/03/03	42,717,000.00	42,717,000.00	0.00	BNY	GECC
NTRD	CPI	12/03/03	59627	GE CAPITAL CORP CP	0.99000	12/04/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/03/03	59628	GE CAPITAL CORP CP	0.99000	12/04/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/03/03	59629	GE CAPITAL CORP CP	0.99000	12/04/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/03/03	59630	GE CAPITAL CORP CP	0.99000	12/04/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/03/03	59631	GE CAPITAL CORP CP	0.99000	12/04/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/03/03	59639	GE CAPITAL CORP CP	0.99000	12/04/03	39,083,000.00	39,083,000.00	0.00	BNY	GECC
NTRD	CPI	12/04/03	59644	GE CAPITAL CORP CP	0.98000	12/05/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/04/03	59645	GE CAPITAL CORP CP	0.98000	12/05/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/04/03	59646	GE CAPITAL CORP CP	0.98000	12/05/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/04/03	59647	GE CAPITAL CORP CP	0.98000	12/05/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/04/03	59650	GE CAPITAL CORP CP	0.98000	12/05/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/04/03	59651	GE CAPITAL CORP CP	0.98000	12/05/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/04/03	59652	AIG FUNDING INC CP	0.95000	12/05/03	20,000,000.00	20,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/04/03	59654	GE CAPITAL CORP CP	0.98000	12/05/03	31,104,000.00	31,104,000.00	0.00	BNY	GECC
NTRD	CPI	12/05/03	59656	GE CAPITAL CORP CP	0.97000	12/08/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/05/03	59657	GE CAPITAL CORP CP	0.97000	12/08/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/05/03	59667	AMERICAN GEN FINANCE CORP CP	1.00000	12/12/03	9,100,000.00	9,100,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/08/03	59681	AIG FUNDING INC CP	0.94000	12/09/03	17,000,000.00	17,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/08/03	59682	AMEX CREDIT CORP CP	1.05000	01/09/04	10,670,000.00	10,670,000.00	0.00	BNY	AMEX
NTRD	CPI	12/09/03	59701	AMERICAN GEN FINANCE CORP CP	0.95000	12/10/03	18,750,000.00	18,750,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/09/03	59702	AIG FUNDING INC CP	0.95000	12/10/03	35,000,000.00	35,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/10/03	59723	GE CAPITAL CORP CP	0.97000	12/11/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/10/03	59724	GE CAPITAL CORP CP	0.97000	12/11/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/10/03	59727	AMERICAN GEN FINANCE CORP CP	0.95000	12/11/03	18,500,000.00	18,500,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/10/03	59728	GE CAPITAL CORP CP	0.97000	12/11/03	42,890,000.00	42,890,000.00	0.00	BNY	GECC
NTRD	CPI	12/11/03	59745	AIG FUNDING INC CP	1.00000	12/19/03	20,000,000.00	20,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/11/03	59749	GE CAPITAL CORP CP	0.99000	12/12/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/11/03	59750	GE CAPITAL CORP CP	0.99000	12/12/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/11/03	59751	GE CAPITAL CORP CP	0.99000	12/12/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/11/03	59752	GE CAPITAL CORP CP	0.99000	12/12/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/11/03	59753	GE CAPITAL CORP CP	0.99000	12/12/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/11/03	59754	AIG FUNDING INC CP	0.96000	12/12/03	19,000,000.00	19,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/11/03	59766	GE CAPITAL CORP CP	0.99000	12/12/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/11/03	59767	GE CAPITAL CORP CP	0.99000	12/12/03	7,192,000.00	7,192,000.00	0.00	BNY	GECC
NTRD	CPI	12/12/03	59774	GE CAPITAL CORP CP	0.99000	12/15/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/12/03	59775	GE CAPITAL CORP CP	0.99000	12/15/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/12/03	59776	GE CAPITAL CORP CP	0.99000	12/15/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/12/03	59777	GE CAPITAL CORP CP	0.99000	12/15/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/12/03	59778	GE CAPITAL CORP CP	0.99000	12/15/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC

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Account	Sec Type	Settle Date	SecID	Description	Face Rate	Mat Date	Par Amount	Principal	Purch Int	Bank	Broker
NTRD	CPI	12/12/03	59779	GE CAPITAL CORP CP	0.99000	12/15/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/12/03	59794	AMERICAN GEN FINANCE CORP CP	0.97000	12/15/03	25,000,000.00	25,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/12/03	59795	AIG FUNDING INC CP	0.97000	12/15/03	18,000,000.00	18,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/12/03	59797	GE CAPITAL CORP CP	0.99000	12/15/03	25,000,000.00	25,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59800	AMERICAN GEN FINANCE CORP CP	1.05000	01/07/04	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/15/03	59806	GE CAPITAL CORP CP	1.04000	12/16/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59807	GE CAPITAL CORP CP	1.04000	12/16/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59808	GE CAPITAL CORP CP	1.04000	12/16/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59809	GE CAPITAL CORP CP	1.04000	12/16/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59810	GE CAPITAL CORP CP	1.04000	12/16/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59811	GE CAPITAL CORP CP	1.04000	12/16/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59813	AMERICAN GEN FINANCE CORP CP	1.01000	12/16/03	15,220,000.00	15,220,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/15/03	59814	GE CAPITAL SERVICES INC CP	1.04000	12/16/03	40,766,000.00	40,766,000.00	0.00	BNY	GECC
NTRD	CPI	12/15/03	59815	AIG FUNDING INC CP	1.01000	12/16/03	46,000,000.00	46,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/16/03	59824	GE CAPITAL CORP CP	1.00000	12/17/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/16/03	59825	GE CAPITAL CORP CP	1.00000	12/17/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/16/03	59826	GE CAPITAL CORP CP	1.00000	12/17/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/16/03	59827	GE CAPITAL CORP CP	1.00000	12/17/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/16/03	59828	GE CAPITAL CORP CP	1.00000	12/17/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/16/03	59829	GE CAPITAL CORP CP	1.00000	12/17/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/16/03	59839	GE CAPITAL CORP CP	1.00000	12/17/03	31,112,000.00	31,112,000.00	0.00	BNY	GECC
NTRD	CPI	12/16/03	59840	AIG FUNDING INC CP	1.00000	12/17/03	36,200,000.00	36,200,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/16/03	59841	AMERICAN GEN FINANCE CORP CP	1.00000	12/17/03	24,800,000.00	24,800,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/17/03	59845	GE CAPITAL CORP CP	1.00000	12/18/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/17/03	59846	GE CAPITAL CORP CP	1.00000	12/18/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/17/03	59847	GE CAPITAL CORP CP	1.00000	12/18/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/17/03	59848	GE CAPITAL CORP CP	1.00000	12/18/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/17/03	59849	AMEX CREDIT CORP CP	1.06000	01/02/04	50,000,000.00	50,000,000.00	0.00	BNY	AMEX
NTRD	CPI	12/17/03	59863	AMERICAN GEN FINANCE CORP CP	0.98000	12/18/03	31,250,000.00	31,250,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/17/03	59864	AIG FUNDING INC CP	0.98000	12/18/03	24,500,000.00	24,500,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/17/03	59865	GE CAPITAL CORP CP	1.00000	12/18/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/17/03	59866	GE CAPITAL CORP CP	1.00000	12/18/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/17/03	59867	GE CAPITAL CORP CP	1.00000	12/18/03	17,982,000.00	17,982,000.00	0.00	BNY	GECC
NTRD	CPI	12/18/03	59869	GE CAPITAL CORP CP	1.02000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/18/03	59870	GE CAPITAL CORP CP	1.02000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/18/03	59871	GE CAPITAL CORP CP	1.02000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/18/03	59872	GE CAPITAL CORP CP	1.02000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/18/03	59873	GE CAPITAL CORP CP	1.02000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/18/03	59874	GE CAPITAL CORP CP	1.02000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/18/03	59878	AIG FUNDING INC CP	0.98000	12/19/03	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG

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NTRD	CPI	12/18/03	59879	AIG FUNDING INC CP	0.98000	12/19/03	16,875,000.00	16,875,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/18/03	59880	AMERICAN GEN FINANCE CORP CP	1.01000	12/24/03	7,125,000.00	7,125,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/18/03	59881	AMEX CREDIT CORP CP	1.06000	01/20/04	25,000,000.00	25,000,000.00	0.00	BNY	AMEX
NTRD	CPI	12/18/03	59883	GE CAPITAL CORP CP	1.02000	12/19/03	32,383,000.00	32,383,000.00	0.00	BNY	GECC
NTRD	CPI	12/19/03	59900	AIG FUNDING INC CP	1.01000	12/24/03	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/19/03	59901	AIG FUNDING INC CP	1.01000	12/30/03	47,000,000.00	47,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/19/03	59902	AMEX CREDIT CORP CP	1.05000	01/20/04	10,238,000.00	10,238,000.00	0.00	BNY	AMEX
NTRD	CPI	12/22/03	59908	AMEX CREDIT CORP CP	1.05000	01/20/04	22,262,000.00	22,262,000.00	0.00	BNY	AMEX
NTRD	CPI	12/22/03	59913	AIG FUNDING INC CP	0.98000	12/23/03	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/22/03	59914	AIG FUNDING INC CP	0.98000	12/23/03	10,000,000.00	10,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/22/03	59915	AMERICAN GEN FINANCE CORP CP	0.98000	12/23/03	31,670,000.00	31,670,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/23/03	59921	AMERICAN GEN FINANCE CORP CP	1.05000	01/12/04	25,000,000.00	25,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/23/03	59923	AIG FUNDING INC CP	1.00000	12/24/03	46,000,000.00	46,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/23/03	59924	AMERICAN GEN FINANCE CORP CP	1.05000	01/05/04	37,000,000.00	37,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/23/03	59933	AMEX CREDIT CORP CP	1.06000	01/05/04	11,299,000.00	11,299,000.00	0.00	BNY	AMEX
NTRD	CPI	12/24/03	59940	AIG FUNDING INC CP	1.00000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/24/03	59950	AIG FUNDING INC CP	0.97000	12/26/03	30,000,000.00	30,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/24/03	59951	AIG FUNDING INC CP	1.01000	12/30/03	40,000,000.00	40,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/24/03	59952	AMEX CREDIT CORP CP	1.00000	01/06/04	5,624,000.00	5,624,000.00	0.00	BNY	AMEX
NTRD	CPI	12/26/03	59956	AIG FUNDING INC CP	0.98000	12/31/03	34,000,000.00	34,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	12/29/03	59981	GE CAPITAL CORP CP	0.90000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/29/03	59982	GE CAPITAL CORP CP	0.90000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/29/03	59983	GE CAPITAL CORP CP	0.90000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/29/03	59984	GE CAPITAL CORP CP	0.90000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/29/03	59985	GE CAPITAL CORP CP	0.90000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/29/03	59986	GE CAPITAL CORP CP	0.90000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	12/29/03	59987	GE CAPITAL CORP CP	0.90000	12/30/03	50,000,000.00	50,000,000.00	0.00	BNY	GECC
CPI Total							<u>4,968,411,000.00</u>	<u>4,968,411,000.00</u>	<u>0.00</u>		
NTRD	FHLB	12/01/03	59401	FHLB 2.60 (CALLABLE)	2.60000	03/01/06	8,000,000.00	7,996,000.00	0.00	BNY	CITGM
FHLB Total							<u>8,000,000.00</u>	<u>7,996,000.00</u>	<u>0.00</u>		
NTRD	FNMA	12/02/03	59607	FNMA 3.01 (CALLABLE)	3.01000	12/01/05	10,900,000.00	10,995,375.00	911.36	BNY	FTSC
NTRD	FNMA	12/30/03	59744	FNMA 2.375 (CALLABLE)	2.37500	12/30/05	10,000,000.00	10,000,000.00	0.00	BNY	FTSC
FNMA Total							<u>20,900,000.00</u>	<u>20,995,375.00</u>	<u>911.36</u>		
NTRD	FNMD	12/02/03	59608	FNMA D/N	1.19000	06/21/04	20,000,000.00	19,866,455.56	0.00	BNY	INGF
NTRD	FNMD	12/26/03	59959	FNMA D/N	1.05000	03/24/04	8,918,000.00	8,894,850.36	0.00	BNY	MLCO
NTRD	FNMD	12/29/03	59988	FNMA D/N	1.00000	01/26/04	50,000,000.00	49,961,111.11	0.00	BNY	BA
NTRD	FNMD	12/29/03	59989	FNMA D/N	1.00000	01/26/04	50,000,000.00	49,961,111.11	0.00	BNY	BA

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NTRD	FNMD	12/29/03	59990	FNMA D/N	1.00000	01/26/04	50,000,000.00	49,961,111.11	0.00	BNY	BA
NTRD	FNMD	12/29/03	59991	FNMA D/N	1.00000	01/26/04	37,000,000.00	36,971,222.22	0.00	BNY	BA
FNMD Total							215,918,000.00	215,615,861.47	0.00		
NTRD	MMF	12/02/03	59626	GOLDMAN SACHS MMF	0.00000	12/16/03	6,974,802.88	6,974,802.88	0.00	TTC	GS
NTRD	MMF	12/05/03	59669	GOLDMAN SACHS MMF	0.00000	12/19/03	1,569,240.00	1,569,240.00	0.00	TTC	GS
NTRD	MMF	12/09/03	59717	GOLDMAN SACHS MMF	0.00000	12/23/03	2,533,575.00	2,533,575.00	0.00	TTC	GS
NTRD	MMF	12/11/03	59773	GOLDMAN SACHS MMF	0.00000	12/26/03	1,500,000.00	1,500,000.00	0.00	TTC	GS
NTRD	MMF	12/12/03	59799	GOLDMAN SACHS MMF	0.00000	12/26/03	7,700,000.00	7,700,000.00	0.00	TTC	GS
NTRD	MMF	12/15/03	59823	GOLDMAN SACHS MMF	0.00000	12/29/03	100,000,000.00	100,000,000.00	0.00	TTC	GS
NTRD	MMF	12/22/03	59920	GOLDMAN SACHS MMF	0.00000	01/05/04	1,384,385.00	1,384,385.00	0.00	TTC	GS
MMF Total							121,662,002.88	121,662,002.88	0.00		
NTRD	NCD1	12/01/03	59591	FIRST TENNESSEE BK NA CD	1.09000	01/02/04	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
NTRD	NCD1	12/10/03	59725	WELLS FARGO BK NA CD	1.08000	01/09/04	50,000,000.00	50,000,416.30	0.00	BNY	RED
NTRD	NCD1	12/15/03	59812	FIRST TENNESSEE BK NA CD	1.07000	02/17/04	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
NTRD	NCD1	12/15/03	59816	WELLS FARGO BK NA CD	1.07000	01/15/04	50,000,000.00	50,000,430.16	0.00	BNY	RED
NTRD	NCD1	12/16/03	59834	BK OF AMERICA NA CD	1.08000	04/16/04	50,000,000.00	50,000,000.00	0.00	BNY	BA
NTRD	NCD1	12/17/03	59854	WELLS FARGO BK NA CD	1.07000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	WF
NTRD	NCD1	12/18/03	59876	WELLS FARGO BK NA CD	1.07000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	WFC
NTRD	NCD1	12/19/03	59822	CITIBANK NA NY CD	1.08500	03/19/04	50,000,000.00	50,000,000.00	0.00	BNY	CITGM
NTRD	NCD1	12/19/03	59892	FIRST TENNESSEE BK NA CD	1.08000	03/18/04	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
NTRD	NCD1	12/22/03	59903	CHASE MANHATTAN BK USA NA CD	1.07000	02/09/04	25,500,000.00	25,499,985.67	9,852.92	BNY	JPM
NCD1 Total							475,500,000.00	475,500,832.13	9,852.92		
NTRD	NOTE	12/01/03	59572	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,210,937.50	366,168.48	BNY	JPM
NTRD	NOTE	12/01/03	59573	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,210,937.50	366,168.48	BNY	JPM
NTRD	NOTE	12/01/03	59574	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,210,937.50	366,168.48	BNY	JPM
NTRD	NOTE	12/01/03	59575	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,210,937.50	366,168.48	BNY	JPM
NTRD	NOTE	12/02/03	59603	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,796,875.00	5,122.95	BNY	BA
NTRD	NOTE	12/02/03	59604	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,796,875.00	5,122.95	BNY	JPM
NTRD	NOTE	12/02/03	59605	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,796,875.00	5,122.95	BNY	LEHMAN
NTRD	NOTE	12/02/03	59606	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,796,875.00	5,122.95	BNY	MS
NTRD	NOTE	12/31/03	59934	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,966,000.00	0.00	BNY	GCM
NTRD	NOTE	12/31/03	59935	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,927,000.00	0.00	BNY	GCM
NTRD	NOTE	12/31/03	59936	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,927,000.00	0.00	BNY	GCM
NTRD	NOTE	12/31/03	59937	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,966,000.00	0.00	BNY	GCM
NTRD	NOTE	12/31/03	60024	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,199,218.75	337,805.71	BNY	JPM
NTRD	NOTE	12/31/03	60025	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,199,218.75	337,805.71	BNY	JPM
NOTE Total							700,000,000.00	700,215,687.50	2,160,777.14		

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NTRD	REPO	12/01/03	59598	REPO FNMA D/N 09-17-04	1.04000	12/02/03	48,492,000.00	48,492,000.00	0.00	BNY	BA
NTRD	REPO	12/01/03	59599	REPO FNMA D/N 09-17-04	1.04000	12/02/03	48,492,000.00	48,492,000.00	0.00	BNY	BA
NTRD	REPO	12/01/03	59600	REPO FNMA D/N 09-17-04	1.04000	12/02/03	38,796,000.00	38,796,000.00	0.00	BNY	BA
NTRD	REPO	12/01/03	59601	REPO FHLMC D/N 03/31/04	1.04000	12/02/03	48,833,000.00	48,833,000.00	0.00	BNY	BA
NTRD	REPO	12/01/03	59602	REPO FHLMC D/N 03/31/04	1.04000	12/02/03	23,387,000.00	23,387,000.00	0.00	BNY	BA
NTRD	REPO	12/02/03	59618	REPO FNMA D/N 02-04-04	0.96000	12/03/03	48,925,000.00	48,925,000.00	0.00	BNY	BA
NTRD	REPO	12/02/03	59619	REPO FNMA D/N 02-04-04	0.96000	12/03/03	48,925,000.00	48,925,000.00	0.00	BNY	BA
NTRD	REPO	12/02/03	59620	REPO FNMA D/N 02-04-04	0.96000	12/03/03	48,925,000.00	48,925,000.00	0.00	BNY	BA
NTRD	REPO	12/02/03	59621	REPO FNMA D/N 02-04-04	0.96000	12/03/03	48,925,000.00	48,925,000.00	0.00	BNY	BA
NTRD	REPO	12/02/03	59622	REPO FNMA D/N 02-04-04	0.96000	12/03/03	15,300,000.00	15,300,000.00	0.00	BNY	BA
NTRD	REPO	12/02/03	59623	REPO FHLMC 5.25 01-15-06	0.96000	12/03/03	37,000,000.00	37,000,000.00	0.00	BNY	BA
NTRD	REPO	12/03/03	59640	REPO FNMA D/N 03-03-04	0.99000	12/04/03	48,883,000.00	48,883,000.00	0.00	BNY	BA
NTRD	REPO	12/03/03	59641	REPO FNMA D/N 03-03-04	0.99000	12/04/03	39,117,000.00	39,117,000.00	0.00	BNY	BA
NTRD	REPO	12/05/03	59662	REPO FNMA 3.625 04-15-04	0.96000	12/08/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/05/03	59663	REPO FNMA 3.625 04-15-04	0.96000	12/08/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/05/03	59664	REPO FNMA 2.625 11-15-06	0.96000	12/08/03	49,080,000.00	49,080,000.00	0.00	BNY	MLCO
NTRD	REPO	12/05/03	59665	REPO FNMA 2.625 11-15-06	0.96000	12/08/03	49,080,000.00	49,080,000.00	0.00	BNY	MLCO
NTRD	REPO	12/05/03	59666	REPO FNMA 2.625 11-15-06	0.96000	12/08/03	2,452,000.00	2,452,000.00	0.00	BNY	MLCO
NTRD	REPO	12/05/03	59668	REPO FHLB D/N 12-12-03	0.96000	12/08/03	14,302,000.00	14,302,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59673	REPO FNMA 3.625 04-15-04	1.00000	12/09/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59674	REPO FNMA 3.625 04-15-04	1.00000	12/09/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59675	REPO FHLB 2.25 12-15-05	1.00000	12/09/03	49,204,000.00	49,204,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59676	REPO FHLB 2.25 12-15-05	1.00000	12/09/03	49,204,000.00	49,204,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59677	REPO FHLB 2.25 12-15-05	1.00000	12/09/03	49,204,000.00	49,204,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59678	REPO FHLB 2.25 12-15-05	1.00000	12/09/03	3,000,000.00	3,000,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59683	REPO FHLB 5.125 03-06-06	1.00000	12/09/03	52,697,000.00	52,697,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59684	REPO FHLB 5.125 03-06-06	1.00000	12/09/03	52,696,000.00	52,696,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59685	REPO FNMA 3.25 08-15-08	1.00000	12/09/03	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59686	REPO FNMA 3.25 08-15-08	1.00000	12/09/03	48,958,000.00	48,958,000.00	0.00	BNY	MLCO
NTRD	REPO	12/08/03	59687	REPO FHLB 3.10 12-20-06	1.00000	12/09/03	46,690,000.00	46,690,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59703	REPO FHLB 2.25 12-15-05	0.99000	12/10/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59704	REPO FHLB 2.25 12-15-05	0.99000	12/10/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59705	REPO FHLB 2.25 12-15-05	0.99000	12/10/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59706	REPO FHLB 2.25 12-15-05	0.99000	12/10/03	49,140,000.00	49,140,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59707	REPO FNMA 3.625 04-15-04	0.99000	12/10/03	49,695,000.00	49,695,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59708	REPO FNMA 3.625 04-15-04	0.99000	12/10/03	3,736,000.00	3,736,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59709	REPO FHLB 5.125 03-06-06	0.99000	12/10/03	52,697,000.00	52,697,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59710	REPO FHLB 5.125 03-06-06	0.99000	12/10/03	52,696,000.00	52,696,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59711	REPO FNMA 2.625 11-15-06	0.99000	12/10/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59712	REPO FNMA 2.625 11-15-06	0.99000	12/10/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO

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NTRD	REPO	12/09/03	59713	REPO FNMA 7.12 02-15-05	0.99000	12/10/03	46,445,000.00	46,445,000.00	0.00	BNY	MLCO
NTRD	REPO	12/09/03	59714	REPO FNMA D/N 09-17-04	0.96000	12/10/03	48,530,000.00	48,530,000.00	0.00	BNY	BA
NTRD	REPO	12/09/03	59715	REPO FNMA D/N 09-17-04	0.96000	12/10/03	21,164,000.00	21,164,000.00	0.00	BNY	BA
NTRD	REPO	12/10/03	59729	REPO FHLB 2.25 12-15-05	0.99000	12/11/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59730	REPO FHLB 2.25 12-15-05	0.99000	12/11/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59731	REPO FHLB 2.25 12-15-05	0.99000	12/11/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59732	REPO FHLB 2.25 12-15-05	0.99000	12/11/03	49,139,000.00	49,139,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59733	REPO FHLB 2.25 12-15-05	0.99000	12/11/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59734	REPO FHLMC D/N 12-02-04	0.97000	12/11/03	48,348,000.00	48,348,000.00	0.00	BNY	BA
NTRD	REPO	12/10/03	59735	REPO FHLMC D/N 12-02-04	0.97000	12/11/03	38,680,000.00	38,680,000.00	0.00	BNY	BA
NTRD	REPO	12/10/03	59736	REPO FHLMC D/N 12-15-03	0.97000	12/11/03	49,011,000.00	49,011,000.00	0.00	BNY	BA
NTRD	REPO	12/10/03	59737	REPO FNMA D/N 03-10-04	0.97000	12/11/03	13,961,000.00	13,961,000.00	0.00	BNY	BA
NTRD	REPO	12/10/03	59738	REPO FNMA 3.625 04-15-04	0.99000	12/11/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59739	REPO FNMA 3.625 04-15-04	0.99000	12/11/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59740	REPO FHLB 5.125 03-06-06	0.99000	12/11/03	52,635,000.00	52,635,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59741	REPO FHLB 5.125 03-06-06	0.99000	12/11/03	52,635,000.00	52,635,000.00	0.00	BNY	MLCO
NTRD	REPO	12/10/03	59742	REPO FNMA 7.00 07-15-05	0.99000	12/11/03	49,631,000.00	49,631,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59755	REPO FHLB 2.25 12-15-05	1.00000	12/12/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59756	REPO FHLB 2.25 12-15-05	1.00000	12/12/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59757	REPO FHLB 2.25 12-15-05	1.00000	12/12/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59758	REPO FHLB 2.25 12-15-05	1.00000	12/12/03	49,143,000.00	49,143,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59759	REPO FHLB 2.25 12-15-05	1.00000	12/12/03	49,139,000.00	49,139,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59760	REPO FHLB 5.125 03-06-06	1.00000	12/12/03	52,635,000.00	52,635,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59761	REPO FHLB 5.125 03-06-06	1.00000	12/12/03	52,635,000.00	52,635,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59762	REPO FNMA 5.75 02-15-08	1.00000	12/12/03	54,472,000.00	54,472,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59763	REPO FNMA 5.75 02-15-08	1.00000	12/12/03	54,472,000.00	54,472,000.00	0.00	BNY	MLCO
NTRD	REPO	12/11/03	59764	REPO FNMA 5.75 02-15-08	1.00000	12/12/03	40,075,000.00	40,075,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59786	REPO FHLMC D/N 12-19-03	0.97000	12/15/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59787	REPO FHLMC D/N 12-19-03	0.97000	12/15/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59788	REPO FHLMC D/N 12-19-03	0.97000	12/15/03	49,019,000.00	49,019,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59789	REPO FHLMC D/N 09-09-04	0.97000	12/15/03	48,530,000.00	48,530,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59790	REPO FHLMC D/N 09-09-04	0.97000	12/15/03	48,530,000.00	48,530,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59791	REPO FHLMC D/N 09-09-04	0.97000	12/15/03	48,529,000.00	48,529,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59792	REPO FNMA D/N 01-14-04	0.97000	12/15/03	7,352,000.00	7,352,000.00	0.00	BNY	MLCO
NTRD	REPO	12/12/03	59798	REPO FNMA 5.75 02-15-08	0.97000	12/15/03	47,926,000.00	47,926,000.00	0.00	BNY	MLCO
NTRD	REPO	12/15/03	59817	REPO FNMA 3.625 04-15-04	1.05000	12/16/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/15/03	59818	REPO FNMA 3.625 04-15-04	1.05000	12/16/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/15/03	59819	REPO FNMA 3.625 04-15-04	1.05000	12/16/03	49,755,000.00	49,755,000.00	0.00	BNY	MLCO
NTRD	REPO	12/15/03	59820	REPO FHLB 5.125 03-06-06	1.05000	12/16/03	52,758,000.00	52,758,000.00	0.00	BNY	MLCO
NTRD	REPO	12/15/03	59821	REPO FHLB 5.125 03-06-06	1.05000	12/16/03	48,099,000.00	48,099,000.00	0.00	BNY	MLCO

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NTRD	REPO	12/16/03	59842	REPO FHLMC D/N 12-19-03	1.00000	12/17/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/16/03	59843	REPO FHLMC D/N 12-19-03	1.00000	12/17/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/16/03	59844	REPO FHLMC D/N 12-19-03	1.00000	12/17/03	13,960,000.00	13,960,000.00	0.00	BNY	MLCO
NTRD	REPO	12/17/03	59857	REPO FNMA 3.625 04-15-04	1.01000	12/18/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/17/03	59858	REPO FNMA 3.625 04-15-04	1.01000	12/18/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/17/03	59859	REPO FHLMC 3.75 04-15-04	1.01000	12/18/03	49,755,000.00	49,755,000.00	0.00	BNY	MLCO
NTRD	REPO	12/17/03	59860	REPO FHLB 5.125 03-06-06	1.01000	12/18/03	52,880,000.00	52,880,000.00	0.00	BNY	MLCO
NTRD	REPO	12/17/03	59861	REPO FHLB 5.125 03-06-06	1.01000	12/18/03	47,977,000.00	47,977,000.00	0.00	BNY	MLCO
NTRD	REPO	12/18/03	59884	REPO FNMA 7.00 07-15-05	1.03000	12/19/03	54,474,000.00	54,474,000.00	0.00	BNY	MLCO
NTRD	REPO	12/18/03	59885	REPO FNMA 7.00 07-15-05	1.03000	12/19/03	54,473,000.00	54,473,000.00	0.00	BNY	MLCO
NTRD	REPO	12/18/03	59886	REPO FHLMC 1.875 01-15-05	1.03000	12/19/03	49,632,000.00	49,632,000.00	0.00	BNY	MLCO
NTRD	REPO	12/18/03	59887	REPO FHLMC 1.875 01-15-05	1.03000	12/19/03	19,421,000.00	19,421,000.00	0.00	BNY	MLCO
NTRD	REPO	12/19/03	59894	REPO FHLMC D/N 04-29-04	1.00000	12/22/03	48,836,000.00	48,836,000.00	0.00	BNY	MLCO
NTRD	REPO	12/19/03	59895	REPO FHLMC D/N 04-29-04	1.00000	12/22/03	48,836,000.00	48,836,000.00	0.00	BNY	MLCO
NTRD	REPO	12/19/03	59896	REPO FHLMC D/N 04-29-04	1.00000	12/22/03	48,836,000.00	48,836,000.00	0.00	BNY	MLCO
NTRD	REPO	12/19/03	59897	REPO FHLB 4.875 02-15-07	1.00000	12/22/03	52,819,000.00	52,819,000.00	0.00	BNY	MLCO
NTRD	REPO	12/19/03	59898	REPO FHLB 5.375 01-05-04	1.00000	12/22/03	50,307,000.00	50,307,000.00	0.00	BNY	MLCO
NTRD	REPO	12/19/03	59899	REPO FHLMC 4.875 03-15-07	1.00000	12/22/03	50,366,000.00	50,366,000.00	0.00	BNY	MLCO
NTRD	REPO	12/22/03	59909	REPO FNMA 7.00 07-15-05	1.02000	12/23/03	54,534,000.00	54,534,000.00	0.00	BNY	MLCO
NTRD	REPO	12/22/03	59910	REPO FNMA 7.00 07-15-05	1.02000	12/23/03	54,535,000.00	54,535,000.00	0.00	BNY	MLCO
NTRD	REPO	12/22/03	59911	REPO FHLB 2.25 12-15-05	1.02000	12/23/03	41,605,000.00	41,605,000.00	0.00	BNY	MLCO
NTRD	REPO	12/22/03	59912	REPO FHLB 2.25 12-15-05	1.02000	12/23/03	49,326,000.00	49,326,000.00	0.00	BNY	MLCO
NTRD	REPO	12/22/03	59916	REPO FHLMC 1.875 01-15-05	1.02000	12/23/03	49,633,000.00	49,633,000.00	0.00	BNY	MLCO
NTRD	REPO	12/22/03	59917	REPO FHLMC 1.875 01-15-05	1.02000	12/23/03	44,669,000.00	44,669,000.00	0.00	BNY	MLCO
NTRD	REPO	12/22/03	59918	REPO FNMA 7.125 02-15-05	1.02000	12/23/03	45,698,000.00	45,698,000.00	0.00	BNY	MLCO
NTRD	REPO	12/23/03	59928	REPO FNMA 7.00 07-15-05	1.02000	12/24/03	54,474,000.00	54,474,000.00	0.00	BNY	MLCO
NTRD	REPO	12/23/03	59929	REPO FNMA 7.00 07-15-05	1.02000	12/24/03	54,474,000.00	54,474,000.00	0.00	BNY	MLCO
NTRD	REPO	12/23/03	59930	REPO FNMA 7.00 07-15-05	1.02000	12/24/03	54,472,000.00	54,472,000.00	0.00	BNY	MLCO
NTRD	REPO	12/23/03	59931	REPO FNMA 3.625 04-15-04	1.02000	12/24/03	49,693,000.00	49,693,000.00	0.00	BNY	MLCO
NTRD	REPO	12/23/03	59932	REPO FNMA 3.625 04-15-04	1.02000	12/24/03	36,887,000.00	36,887,000.00	0.00	BNY	MLCO
NTRD	REPO	12/24/03	59943	REPO FHLMC 2.75 08-15-06	0.97000	12/29/03	49,759,000.00	49,759,000.00	0.00	BNY	BA
NTRD	REPO	12/24/03	59944	REPO FNMA 4.75 03-15-04	0.97000	12/29/03	50,084,000.00	50,084,000.00	0.00	BNY	BA
NTRD	REPO	12/24/03	59945	REPO FNMA 4.75 03-15-04	0.97000	12/29/03	50,084,000.00	50,084,000.00	0.00	BNY	BA
NTRD	REPO	12/24/03	59946	REPO FNMA 4.75 03-15-04	0.97000	12/29/03	50,085,000.00	50,085,000.00	0.00	BNY	BA
NTRD	REPO	12/24/03	59947	REPO FNMA 3.25 08-15-08	0.97000	12/29/03	20,784,000.00	20,784,000.00	0.00	BNY	BA
NTRD	REPO	12/24/03	59948	REPO FHLMC 5.50 09-15-11	0.97000	12/29/03	20,615,000.00	20,615,000.00	0.00	BNY	BA
NTRD	REPO	12/24/03	59949	REPO FHLMC 5.25 01-15-06	0.97000	12/29/03	8,589,000.00	8,589,000.00	0.00	BNY	BA
NTRD	REPO	12/26/03	59953	REPO FHLB 1.625 06-15-05	1.00000	12/29/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/26/03	59954	REPO FHLB 1.625 06-15-05	1.00000	12/29/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/26/03	59955	REPO FHLB 1.625 06-15-05	1.00000	12/29/03	1,960,000.00	1,960,000.00	0.00	BNY	MLCO

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NTRD	REPO	12/26/03	59957	REPO FHLB 1.625 06-15-05	1.00000	12/29/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/26/03	59958	REPO FHLB 1.625 06-15-05	1.00000	12/29/03	20,980,000.00	20,980,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59970	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59971	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59972	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59973	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59974	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59975	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59976	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59977	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59978	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59979	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	12/29/03	59980	REPO FHLB 1.625 06-15-05	1.01000	12/30/03	9,190,000.00	9,190,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60005	REPO FNMA 3.625 04-15-04	0.99000	12/31/03	49,755,000.00	49,755,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60006	REPO FHLMC 1.875 01-15-05	0.99000	12/31/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60007	REPO FHLMC 1.875 01-15-05	0.99000	12/31/03	49,694,000.00	49,694,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60008	REPO FHLMC 3.75 04-15-04	0.99000	12/31/03	49,755,000.00	49,755,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60009	REPO FHLB 1.625 06-15-05	0.99000	12/31/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60010	REPO FHLB 1.625 06-15-05	0.99000	12/31/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60011	REPO FHLB 1.625 06-15-05	0.99000	12/31/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60012	REPO FHLB 1.625 06-15-05	0.99000	12/31/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60013	REPO FHLB 1.625 06-15-05	0.99000	12/31/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60014	REPO FHLB 1.625 06-15-05	0.99000	12/31/03	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60015	REPO FHLB 1.625 06-15-05	0.99000	12/31/03	6,982,000.00	6,982,000.00	0.00	BNY	MLCO
NTRD	REPO	12/30/03	60017	REPO FHLMC 3.93 10-29-08	1.01000	01/05/04	49,860,000.00	49,860,000.00	0.00	BNY	MS
NTRD	REPO	12/30/03	60018	REPO FHLMC 3.93 10-29-08	1.01000	01/05/04	24,930,000.00	24,930,000.00	0.00	BNY	MS
NTRD	REPO	12/30/03	60019	REPO FNMA 3.94 01-14-09	1.01000	01/05/04	41,090,000.00	41,090,000.00	0.00	BNY	MS
NTRD	REPO	12/30/03	60020	REPO FNMA 3.90 12-30-08	1.01000	01/05/04	49,060,000.00	49,060,000.00	0.00	BNY	MS
NTRD	REPO	12/30/03	60021	REPO FNMA 3.90 12-30-08	1.01000	01/05/04	49,060,000.00	49,060,000.00	0.00	BNY	MS
NTRD	REPO	12/31/03	60028	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/31/03	60029	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/31/03	60030	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	12/31/03	60031	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	29,940,000.00	29,940,000.00	0.00	BNY	MLCO
NTRD	REPO	12/31/03	60032	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,019,000.00	49,019,000.00	0.00	BNY	MLCO
NTRD	REPO	12/31/03	60033	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	34,975,000.00	34,975,000.00	0.00	BNY	MLCO
NTRD	REPO	12/31/03	60034	REPO FFCB 2.875 12-29-06	0.90000	01/02/04	10,679,000.00	10,679,000.00	0.00	BNY	MLCO
REPO Total							6,911,595,000.00	6,911,595,000.00	0.00		
NTRD	YANK1	12/01/03	59592	BNP PARIBAS SF CD	1.10000	03/01/04	50,000,000.00	50,001,260.42	0.00	BNY	INGF
NTRD	YANK1	12/02/03	59616	SVENSKA HANDELSBANKEN NY CD	1.08000	02/02/04	50,000,000.00	50,000,429.76	0.00	BNY	RED

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Account	Sec Type	Settle Date	SecID	Description	Face Rate	Mat Date	Par Amount	Principal	Purch Int	Bank	Broker
NTRD	YANK1	12/03/03	59637	ROYAL BK OF SCOTLAND PLC NY CD	1.08500	01/14/04	50,000,000.00	50,001,363.47	75,347.22	BNY	DBAG
NTRD	YANK1	12/04/03	59653	BARCLAYS BK PLC NY CD	1.07000	01/05/04	50,000,000.00	50,000,000.00	0.00	BNY	BCI
NTRD	YANK1	12/05/03	59658	TORONTO DOMINION BK NY CD	1.10000	04/05/04	25,000,000.00	25,000,844.10	0.00	BNY	RED
NTRD	YANK1	12/08/03	59680	CIBC NY CD	1.07000	01/09/04	50,000,000.00	50,000,444.03	0.00	BNY	RED
NTRD	YANK1	12/09/03	59692	SOCIETE GENERALE NY CD	1.07000	01/30/04	50,000,000.00	49,999,846.35	99,569.44	BNY	DBAG
NTRD	YANK1	12/10/03	59720	LLOYDS TSB BK PLC NY CD	1.14000	05/26/04	50,000,000.00	50,004,527.15	22,166.67	BNY	INGF
NTRD	YANK1	12/10/03	59726	ROYAL BK OF SCOTLAND PLC NY CD	1.07000	02/10/04	50,000,000.00	50,000,859.54	0.00	BNY	INGF
NTRD	YANK1	12/11/03	59765	BNP PARIBAS NY CD	1.12000	04/19/04	50,000,000.00	50,006,861.79	85,555.56	BNY	RED
NTRD	YANK1	12/12/03	59782	ROYAL BK OF SCOTLAND PLC NY CD	1.07000	01/12/04	50,000,000.00	50,001,197.43	104,027.78	BNY	DBAG
NTRD	YANK1	12/15/03	59802	LLOYDS TSB BK PLC NY CD	1.06000	01/15/04	50,000,000.00	50,000,430.17	0.00	BNY	RED
NTRD	YANK1	12/18/03	59882	RABOBANK NEDERLAND NY CD	1.13000	04/29/04	28,643,000.00	28,649,147.19	44,953.60	BNY	RED
NTRD	YANK1	12/19/03	59888	BNP PARIBAS NY CD	1.09500	04/19/04	50,000,000.00	50,002,532.40	0.00	BNY	DBAG
NTRD	YANK1	12/23/03	59922	LLOYDS TSB BK PLC NY CD	1.06000	01/23/04	50,000,000.00	50,000,430.17	0.00	BNY	RED
NTRD	YANK1	12/29/03	59968	LLOYDS TSB BK PLC NY CD	1.07000	02/24/04	50,000,000.00	50,001,568.37	7,430.56	BNY	RED
NTRD	YANK1	12/29/03	59969	BNP PARIBAS NY CD	1.09500	04/19/04	50,000,000.00	50,003,825.53	15,208.33	BNY	RED
NTRD	YANK1	12/29/03	59992	CIBC NY CD	1.05000	01/28/04	50,000,000.00	50,000,416.31	0.00	BNY	RED
NTRD	YANK1	12/31/03	60023	RABOBANK NEDERLAND NV NY CD	1.13000	06/30/04	50,000,000.00	50,007,541.39	0.00	BNY	RED
NTRD	YANK1	12/31/03	60027	RABOBANK NEDERLAND NV NY CD	1.13000	06/30/04	46,000,000.00	46,005,781.59	0.00	BNY	ING
YANK1 Total							949,643,000.00	949,689,307.16	454,259.16		
PSI-NTRD Total							17,879,709,990.04	17,876,572,068.24	2,849,898.58		

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Account	Sec Type	Settle Date	Sec ID	Description	Face Rate	Mat Date	Par Amount	Principal	Purch Int	Bank	Broker
BLPSI	TBIL	12/11/03	59689	UST BILL	0.91000	03/11/04	500,000.00	498,849.86	0.00	BNY	JPM
TBIL Total							500,000.00	498,849.86	0.00		
BLPSI Total							500,000.00	498,849.86	0.00		
SANIT	FHLB	12/16/03	59576	FHLB 4.095 (CALLABLE)	4.09500	12/16/08	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
SANIT	FHLB	12/16/03	59577	FHLB 4.095	4.09500	12/16/08	18,800,000.00	18,800,000.00	0.00	BNY	FTSC
FHLB Total							68,800,000.00	68,800,000.00	0.00		
SANIT	FNMA	12/16/03	59554	FNMA 4.06 (CALLABLE)	4.06000	12/16/08	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
SANIT	FNMA	12/16/03	59555	FNMA (CALLABLE)	4.06000	12/16/08	20,000,000.00	20,000,000.00	0.00	BNY	FTSC
FNMA Total							70,000,000.00	70,000,000.00	0.00		
SANIT Total							138,800,000.00	138,800,000.00	0.00		
SPI Total							139,300,000.00	139,298,849.86	0.00		

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Settle Date	Portfolio ID	Instrument ID	Description	Txn Type	Txn Price	Par	Principal	Txn/Accrued Interest	Net Cash Flow	Profit/(Loss)
12/26/03	NTRD	58826	FFCB 3.30	Call	100.00000	586,562.50	586,562.50	0.00	586,562.50	-603.85
12/30/03	NTRD	58826	FFCB 3.30	Call	100.00000	8,798,437.50	8,798,437.50	3,226.09	8,801,663.59	-8,815.29
FFCB Total						9,385,000.00	9,385,000.00	3,226.09	9,388,226.09	-9,419.14
12/15/03	NTRD	55197	SLMA (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
12/15/03	NTRD	55198	SLMA (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
12/17/03	NTRD	54490	FHLB (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
12/23/03	NTRD	54546	FHLB (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
FRAQ Total						200,000,000.00	200,000,000.00	0.00	200,000,000.00	0.00
12/09/03	NTRD	54454	FNMA 2.00 (CALLABLE)	Call	100.00000	25,000,000.00	25,000,000.00	0.00	25,000,000.00	0.00
12/09/03	NTRD	54455	FNMA 2.00 (CALLABLE)	Call	100.00000	25,000,000.00	25,000,000.00	0.00	25,000,000.00	0.00
MCPN Total						50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
12/22/03	NTRD	58621	FHLB 2.25 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	281,250.00	50,281,250.00	0.00
MCSA Total						50,000,000.00	50,000,000.00	281,250.00	50,281,250.00	0.00
12/03/03	NTRD	59626	GOLDMAN SACHS MMF	Withdrawal	100.00000	5,324,828.36	5,324,828.36	0.00	5,324,828.36	0.00
12/04/03	NTRD	59626	GOLDMAN SACHS MMF	Withdrawal	100.00000	1,649,974.52	1,649,974.52	0.00	1,649,974.52	0.00
12/08/03	NTRD	59669	GOLDMAN SACHS MMF	Withdrawal	100.00000	558,554.72	558,554.72	0.00	558,554.72	0.00
12/10/03	NTRD	59669	GOLDMAN SACHS MMF	Withdrawal	100.00000	1,010,685.28	1,010,685.28	0.00	1,010,685.28	0.00
12/10/03	NTRD	59717	GOLDMAN SACHS MMF	Withdrawal	100.00000	2,033,575.00	2,033,575.00	0.00	2,033,575.00	0.00
12/15/03	NTRD	59717	GOLDMAN SACHS MMF	Withdrawal	100.00000	500,000.00	500,000.00	0.00	500,000.00	0.00
12/15/03	NTRD	59773	GOLDMAN SACHS MMF	Withdrawal	100.00000	1,500,000.00	1,500,000.00	0.00	1,500,000.00	0.00
12/15/03	NTRD	59799	GOLDMAN SACHS MMF	Withdrawal	100.00000	7,700,000.00	7,700,000.00	0.00	7,700,000.00	0.00
12/16/03	NTRD	59823	GOLDMAN SACHS MMF	Withdrawal	100.00000	100,000,000.00	100,000,000.00	0.00	100,000,000.00	0.00
12/23/03	NTRD	59920	GOLDMAN SACHS MMF	Withdrawal	100.00000	1,384,385.00	1,384,385.00	0.00	1,384,385.00	0.00
GOLDMAN SACHS MMF TOTAL						121,662,002.88	121,662,002.88	0.00	121,662,002.88	0.00
PSI-NTRD Total						431,047,002.88	431,047,002.88	284,476.09	431,331,478.97	-9,419.14

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Settle Date	Portfolio ID	Instrument ID	Description	Txn Type	Txn Price	Par	Principal	Txn/Accrued Interest	Net Cash Flow	Profit/(Loss)
12/01/03	GF	3187	FLYING TRIANGLE LOAN	Call	100.00000	335.20	335.20	278.80	614.00	0.00
12/01/03	GF	14004	FLYING TRIANGLE LOAN	Call	100.00000	474.91	474.91	266.09	741.00	0.00
12/01/03	GF	15858	FLYING TRIANGLE LOAN	Call	100.00000	307.09	307.09	195.35	502.44	0.00
12/01/03	GF	17795	FLYING TRIANGLE LOAN	Call	100.00000	435.84	435.84	333.77	769.61	0.00
12/02/03	GF	3463	FLYING TRIANGLE LOAN	Call	100.00000	1,318.86	1,318.86	1,034.08	2,352.94	0.00
12/03/03	GF	2822	FLYING TRIANGLE LOAN	Call	100.00000	998.23	998.23	767.30	1,765.53	0.00
12/04/03	GF	14688	FLYING TRIANGLE LOAN	Call	100.00000	2,310.49	2,310.49	690.85	3,001.34	0.00
12/08/03	GF	16864	FLYING TRIANGLE LOAN	Call	100.00000	791.30	791.30	536.73	1,328.03	0.00
12/12/03	GF	12057	FLYING TRIANGLE LOAN	Call	100.00000	726.76	726.76	722.45	1,449.21	0.00
FLYING TRIANGLE Total						7,698.68	7,698.68	4,825.42	12,524.10	0.00
12/02/03	GF	2538	ABALONE COVE LOAN	Call	100.00000	1,242.63	1,242.63	90.95	1,333.58	0.00
ABALONE COVE Total						1,242.63	1,242.63	90.95	1,333.58	0.00
GF Total						8,941.31	8,941.31	4,916.37	13,857.68	0.00
SPI Total						8,941.31	8,941.31	4,916.37	13,857.68	0.00

Los Angeles County Treasurer
Comparison of Investment Cost to Market Value by Maturity
As of December 31, 2003
Attachment IX

SECURITY TYPE	POOLED			SPECIFIC PURPOSE		
	Amortized Cost	Market Value	Mkt Value Difference	Amortized Cost	Market Value	Mkt Value Difference
Collateralized CD's	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Negotiable CD's	1,910,184,175.07	1,910,159,835.06	(24,340.01)	0.00	0.00	0.00
Euro CD's	0.00	0.00	0.00	0.00	0.00	0.00
Bankers Acceptances	85,167,686.94	85,160,622.20	(7,064.74)	0.00	0.00	0.00
Commercial Paper	3,654,794,155.03	3,654,688,255.64	(105,899.39)	0.00	0.00	0.00
Governments	3,867,430,245.72	3,873,593,750.00	6,163,504.28	287,320,149.47	287,796,509.09	476,359.62
Agencies	6,460,947,752.21	6,469,116,366.16	8,168,613.95	1,203,018,045.52	1,205,959,942.68	2,941,897.16
Municipals	35,405,652.35	35,405,652.35	0.00	5,545,554.30	5,549,165.61	3,611.31
Corp. & Deposit Notes	262,256,825.83	261,723,877.68	(532,948.15)	0.00	0.00	0.00
Repurchase Agreements	485,673,000.00	485,673,000.00	0.00	0.00	0.00	0.00
Asset Backed	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	63,579,634.99	63,579,634.99	0.00
TOTAL	<u>\$16,761,859,493.15</u>	<u>\$16,775,521,359.09</u>	<u>\$13,661,865.94</u>	<u>\$1,559,463,384.28</u>	<u>\$1,562,885,252.37</u>	<u>\$3,421,868.09</u>

Market Pricing Policies and Source:

The Pooled Surplus Investments Portfolio is market priced monthly using Bank of New York, Western Trust month-end prices. Securities not actively traded, and therefore may not have a month-end price quoted by BNY, are priced in accordance with industry pricing standards and are shown on Attachment IXa. Bond Anticipation Notes and Certificates of Participation are private placement not actively traded, therefore are not subject to market pricing by Bank of New York, Western Trust. Accordingly, market value is priced at cost. Such non-market priced securities make up 0.21% of the PSI portfolio.

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Market Pricing Exceptions
As of 12/31/2003
Attachment IXa

Security ID	Security Description	Calculated Market Price
57864	CHASE MANHATTAN BK USA FRN	99.9500
57865	CHASE MANHATTAN BK USA FRN	99.9500
59379	SHEFFIELD RECEIVABLES CORP	99.9856
59460	PREF RECEIVABLES FDG CORP	99.9856
59679	CITIGROUP GLOBAL MKT HLDGS	99.9827
59494	PREF RECEIVABLES FDG CORP	99.9624
59801	FALCON ASSET SEC CORP CP	99.9249
59696	PFIZER INC CP	99.9028
59697	PFIZER INC CP	99.9028
59938	PREF RECEIVABLES FDG CORP	99.8763
59849	AMEX CREDIT CORP CP	100.0003
59924	AMERICAN GEN FINANCE CORP	100.0001
59933	AMEX CREDIT CORP CP	100.0003
59952	AMEX CREDIT CORP CP	99.9993
59547	AMEX CREDIT CORP CP	100.0002
59682	AMEX CREDIT CORP CP	100.0003
59921	AMERICAN GEN FINANCE CORP	100.0003
59881	AMEX CREDIT CORP CP	100.0000
59902	AMEX CREDIT CORP CP	99.9995
59908	AMEX CREDIT CORP CP	99.9995
59564	FIRST TENNESSEE BK NA CD	100.0010
59812	FIRST TENNESSEE BK NA CD	99.9999
59822	CITIBANK NA NY CD	100.0010
59592	BNP PARIBAS SF CD	100.0049
59765	BNP PARIBAS NY CD	100.0114
59882	RABOBANK NEDERLAND NY CD	100.0092

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Treasurer Portfolio Compared to Market Value
As of December 31, 2003
Fund: Pooled Surplus Investments
Attachment X

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	BA	59700	BK OF AMERICA NA BA	1.05000	01/07/04	35,204,181.00	35,198,020.27	35,194,732.20
PSI	NTRD	BA	59942	BK OF AMERICA NA BA	1.04000	01/22/04	50,000,000.00	49,969,666.67	49,965,890.00
		BA Total					85,204,181.00	85,167,686.94	85,160,622.20
PSI	NTRD	BAN	54350	LACCAL BANS	1.44000	06/30/05	10,000,000.00	10,000,000.00	10,000,000.00
PSI	NTRD	BAN	57259	LACCAL BANS	1.44000	06/30/05	5,000,000.00	5,000,000.00	5,000,000.00
PSI	NTRD	BAN	59257	LACCAL BANS	1.52200	06/30/06	5,000,000.00	5,000,000.00	5,000,000.00
		BAN Total					20,000,000.00	20,000,000.00	20,000,000.00
PSI	NTRD	CDFM	57864	CHASE MANHATTAN BK USA FRN	1.13000	07/07/04	50,000,000.00	50,000,000.00	49,975,000.00
PSI	NTRD	CDFM	57865	CHASE MANHATTAN BK USA FRN	1.13000	07/07/04	35,000,000.00	35,000,000.00	34,982,500.00
		CDFM Total					85,000,000.00	85,000,000.00	84,957,500.00
PSI	NTRD	CNFL	59889	MERRILL LYNCH & CO FRN	1.44063	01/26/04	50,000,000.00	50,013,071.43	50,011,500.00
PSI	NTRD	CNFL	59890	MERRILL LYNCH & CO FRN	1.44063	01/26/04	50,000,000.00	50,013,071.43	50,011,500.00
		CNFL Total					100,000,000.00	100,026,142.86	100,023,000.00
PSI	NTRD	CNFM	49574	CITIGROUP INC FRN	1.40000	03/09/04	37,222,000.00	37,227,599.09	37,238,377.68
PSI	NTRD	CNFM	51159	GECC FRN	1.29500	03/15/05	25,000,000.00	25,003,083.88	25,043,500.00
		CNFM Total					62,222,000.00	62,230,682.97	62,281,877.68
PSI	NTRD	COP1	18535	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	15,277,682.84	15,277,682.84	15,277,682.84
PSI	NTRD	COP1	58328	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	380.68	380.68	380.68
PSI	NTRD	COP1	58344	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	318.47	318.47	318.47
PSI	NTRD	COP1	58369	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,360.01	1,360.01	1,360.01
PSI	NTRD	COP1	58384	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,022.06	1,022.06	1,022.06
PSI	NTRD	COP1	58425	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	357.01	357.01	357.01
PSI	NTRD	COP1	58439	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,664.94	1,664.94	1,664.94
PSI	NTRD	COP1	58457	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	746.67	746.67	746.67
PSI	NTRD	COP1	58480	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	178.24	178.24	178.24
PSI	NTRD	COP1	58499	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,789.12	1,789.12	1,789.12
PSI	NTRD	COP1	58522	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,970.18	1,970.18	1,970.18
PSI	NTRD	COP1	58614	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	454.39	454.39	454.39
PSI	NTRD	COP1	58632	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	794.94	794.94	794.94
PSI	NTRD	COP1	58667	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,575.60	1,575.60	1,575.60
PSI	NTRD	COP1	58698	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,944.70	1,944.70	1,944.70
PSI	NTRD	COP1	58714	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	272.71	272.71	272.71
PSI	NTRD	COP1	58731	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	305.62	305.62	305.62
PSI	NTRD	COP1	58754	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,196.02	1,196.02	1,196.02
PSI	NTRD	COP1	58842	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	120.21	120.21	120.21
PSI	NTRD	COP1	58860	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,085.02	1,085.02	1,085.02

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	COP1	58865	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	375.68	375.68	375.68
PSI	NTRD	COP1	58898	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	140.88	140.88	140.88
PSI	NTRD	COP1	58916	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,142.82	1,142.82	1,142.82
PSI	NTRD	COP1	58934	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,401.31	1,401.31	1,401.31
PSI	NTRD	COP1	58956	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	311.45	311.45	311.45
PSI	NTRD	COP1	58990	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	289.40	289.40	289.40
PSI	NTRD	COP1	59084	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	70.88	70.88	70.88
PSI	NTRD	COP1	59122	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	135.31	135.31	135.31
PSI	NTRD	COP1	59143	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	56,012.03	56,012.03	56,012.03
PSI	NTRD	COP1	59157	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,274.47	1,274.47	1,274.47
PSI	NTRD	COP1	59215	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,123.79	1,123.79	1,123.79
PSI	NTRD	COP1	59229	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	531.68	531.68	531.68
PSI	NTRD	COP1	59331	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,213.71	1,213.71	1,213.71
PSI	NTRD	COP1	59370	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,915.76	1,915.76	1,915.76
PSI	NTRD	COP1	59432	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	666.92	666.92	666.92
PSI	NTRD	COP1	59449	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,002.53	1,002.53	1,002.53
PSI	NTRD	COP1	59473	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	168.33	168.33	168.33
PSI	NTRD	COP1	59499	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	2,730.20	2,730.20	2,730.20
PSI	NTRD	COP1	59500	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	2,086.12	2,086.12	2,086.12
PSI	NTRD	COP1	59546	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	9,719.68	9,719.68	9,719.68
PSI	NTRD	COP1	59571	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	108.40	108.40	108.40
PSI	NTRD	COP1	59583	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,205.41	1,205.41	1,205.41
PSI	NTRD	COP1	59594	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	130.74	130.74	130.74
PSI	NTRD	COP1	59638	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	773.10	773.10	773.10
PSI	NTRD	COP1	59655	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,494.81	1,494.81	1,494.81
PSI	NTRD	COP1	59660	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	212.74	212.74	212.74
PSI	NTRD	COP1	59688	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	4,000.00	4,000.00	4,000.00
PSI	NTRD	COP1	59716	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	3,881.07	3,881.07	3,881.07
PSI	NTRD	COP1	59743	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	461.51	461.51	461.51
PSI	NTRD	COP1	59784	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,351.18	1,351.18	1,351.18
PSI	NTRD	COP1	59855	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	588.15	588.15	588.15
PSI	NTRD	COP1	59893	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	4,035.89	4,035.89	4,035.89
PSI	NTRD	COP1	59906	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,947.01	1,947.01	1,947.01
PSI	NTRD	COP1	59926	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,632.46	1,632.46	1,632.46
PSI	NTRD	COP1	59960	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	5,566.97	5,566.97	5,566.97
PSI	NTRD	COP1	59994	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	498.39	498.39	498.39
PSI	NTRD	COP1	60022	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	232.14	232.14	232.14
COP1 Total							15,405,652.35	15,405,652.35	15,405,652.35
PSI	NTRD	CPD	59183	METLIFE FUNDING INC CP	1.06000	01/14/04	40,437,000.00	40,421,521.62	40,420,170.12
PSI	NTRD	CPD	59302	ING AMERICA INS HLDGS INC CP	1.11000	02/17/04	50,000,000.00	49,927,541.67	49,932,450.00

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PSI	NTRD	CPD	59378	ING AMERICA INS HLDGS INC CP	1.12000	03/11/04	25,000,000.00	24,945,555.56	24,949,207.50
PSI	NTRD	CPD	59379	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/05/04	25,080,000.00	25,074,344.03	25,076,377.19
PSI	NTRD	CPD	59459	JUPITER SECURITIZATION CORP CP	1.09000	01/08/04	50,000,000.00	49,989,402.78	49,987,110.00
PSI	NTRD	CPD	59460	PREF RECEIVABLES FDG CORP CP	1.09000	01/05/04	50,000,000.00	49,993,944.44	49,992,777.50
PSI	NTRD	CPD	59461	FALCON ASSET SEC CORP CP	1.09000	01/02/04	43,928,000.00	43,926,669.96	43,924,507.72
PSI	NTRD	CPD	59480	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/02/04	50,000,000.00	49,998,486.11	49,996,170.00
PSI	NTRD	CPD	59494	PREF RECEIVABLES FDG CORP CP	1.09000	01/13/04	44,233,000.00	44,216,928.68	44,216,387.85
PSI	NTRD	CPD	59506	HOUSEHOLD FINANCE CORP CP	1.09000	01/02/04	50,000,000.00	49,998,486.11	49,996,025.00
PSI	NTRD	CPD	59507	HOUSEHOLD FINANCE CORP CP	1.09000	01/07/04	22,100,000.00	22,095,985.17	22,094,958.99
PSI	NTRD	CPD	59508	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/06/04	50,000,000.00	49,992,430.56	49,990,510.00
PSI	NTRD	CPD	59517	JUPITER SECURITIZATION CORP CP	1.09000	01/15/04	50,000,000.00	49,978,805.56	49,976,705.00
PSI	NTRD	CPD	59518	PREF RECEIVABLES FDG CORP CP	1.09000	01/14/04	50,000,000.00	49,980,319.45	49,978,190.00
PSI	NTRD	CPD	59536	JUPITER SECURITIZATION CORP CP	1.09000	01/06/04	50,000,000.00	49,992,430.56	49,990,080.00
PSI	NTRD	CPD	59545	MORGAN STANLEY CP	1.09000	01/23/04	50,000,000.00	49,966,694.45	49,964,815.00
PSI	NTRD	CPD	59556	SHEFFIELD RECEIVABLES CORP CP	1.10000	01/07/04	16,000,000.00	15,997,066.67	15,996,510.40
PSI	NTRD	CPD	59584	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/02/04	33,050,000.00	33,048,999.32	33,047,468.37
PSI	NTRD	CPD	59593	VARIABLE FUNDING CAP CORP CP	1.09000	01/05/04	50,000,000.00	49,993,944.44	49,991,565.00
PSI	NTRD	CPD	59614	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/09/04	25,000,000.00	24,993,944.44	24,993,132.50
PSI	NTRD	CPD	59632	VARIABLE FUNDING CAP CORP CP	1.09000	01/06/04	50,000,000.00	49,992,430.56	49,990,080.00
PSI	NTRD	CPD	59633	VARIABLE FUNDING CAP CORP CP	1.09000	01/06/04	43,393,429.72	43,391,389.44	43,391,389.44
PSI	NTRD	CPD	59636	CIRIGROUP GLOBAL MKT HLDGS CP	1.07000	01/02/04	50,000,000.00	49,998,513.89	49,996,170.00
PSI	NTRD	CPD	59643	SHEFFIELD RECEIVABLES CORP CP	1.09000	01/14/04	50,000,000.00	49,980,319.45	49,979,190.00
PSI	NTRD	CPD	59649	FALCON ASSET SEC CORP CP	1.09000	01/08/04	37,480,000.00	37,472,056.32	37,470,337.66
PSI	NTRD	CPD	59659	HOUSEHOLD FINANCE CORP CP	1.09000	02/03/04	25,000,000.00	24,975,020.83	24,974,977.50
PSI	NTRD	CPD	59671	JUPITER SECURITIZATION CORP CP	1.08000	01/08/04	50,000,000.00	49,989,500.00	49,987,110.00
PSI	NTRD	CPD	59672	VARIABLE FUNDING CAP CORP CP	1.08000	01/07/04	50,000,000.00	49,991,000.00	49,988,595.00
PSI	NTRD	CPD	59679	CIRIGROUP GLOBAL MKT HLDGS CP	1.08000	01/06/04	50,000,000.00	49,992,500.00	49,991,333.00
PSI	NTRD	CPD	59693	FALCON ASSET SEC CORP CP	1.08000	01/20/04	50,000,000.00	49,971,500.00	49,969,275.00
PSI	NTRD	CPD	59694	FALCON ASSET SEC CORP CP	1.08000	01/20/04	23,000,000.00	22,986,890.00	22,985,866.50
PSI	NTRD	CPD	59695	JUPITER SECURITIZATION CORP CP	1.08000	01/14/04	50,000,000.00	49,980,500.00	49,978,190.00
PSI	NTRD	CPD	59696	PFIZER INC CP	1.03000	02/02/04	50,000,000.00	49,954,222.22	49,951,416.50
PSI	NTRD	CPD	59697	PFIZER INC CP	1.03000	02/02/04	28,000,000.00	27,974,364.45	27,972,793.24
PSI	NTRD	CPD	59698	PFIZER INC CP	1.02000	01/21/04	50,000,000.00	49,971,666.67	49,969,285.00
PSI	NTRD	CPD	59699	PFIZER INC CP	1.02000	01/21/04	44,600,000.00	44,574,726.67	44,572,602.22
PSI	NTRD	CPD	59718	FALCON ASSET SEC CORP CP	1.08000	01/13/04	22,210,000.00	22,202,004.40	22,200,973.86
PSI	NTRD	CPD	59719	JUPITER SECURITIZATION CORP CP	1.08000	01/16/04	50,000,000.00	49,977,500.00	49,975,220.00
PSI	NTRD	CPD	59746	JUPITER SECURITIZATION CORP CP	1.08000	01/23/04	50,000,000.00	49,967,000.00	49,964,815.00
PSI	NTRD	CPD	59748	PFIZER INC CP	1.03000	01/22/04	50,000,000.00	49,969,958.34	49,967,870.00
PSI	NTRD	CPD	59772	ING AMERICA INS HLDGS INC CP	1.10000	04/20/04	50,000,000.00	49,831,944.45	49,842,775.00
PSI	NTRD	CPD	59780	FALCON ASSET SEC CORP CP	1.07000	01/22/04	50,000,000.00	49,968,791.66	49,966,305.00
PSI	NTRD	CPD	59781	FALCON ASSET SEC CORP CP	1.07000	01/22/04	50,000,000.00	49,968,791.66	49,966,305.00

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PSI	NTRD	CPD	59783	FALCON ASSET SEC CORP CP	1.07000	01/16/04	36,191,000.00	36,174,864.85	36,173,063.74
PSI	NTRD	CPD	59785	GANNETT CO INC CP	1.03000	01/27/04	45,000,000.00	44,966,525.00	44,962,987.50
PSI	NTRD	CPD	59793	PFIZER INC CP	1.03000	02/11/04	50,000,000.00	49,941,347.22	49,940,960.00
PSI	NTRD	CPD	59796	EI DUPONT DE NEMOURS CP	1.04000	02/04/04	50,000,000.00	49,950,888.89	49,950,880.00
PSI	NTRD	CPD	59801	FALCON ASSET SEC CORP CP	1.08000	01/26/04	32,000,000.00	31,976,000.00	31,975,964.16
PSI	NTRD	CPD	59803	EI DUPONT DE NEMOURS CP	1.05000	01/07/04	44,726,000.00	44,718,172.95	44,716,245.26
PSI	NTRD	CPD	59804	VARIABLE FUNDING CAP CORP CP	1.07000	01/12/04	50,000,000.00	49,983,652.78	49,981,165.00
PSI	NTRD	CPD	59805	SHEFFIELD RECEIVABLES CORP CP	1.08000	01/15/04	50,000,000.00	49,979,000.00	49,977,775.00
PSI	NTRD	CPD	59830	PFIZER INC CP	1.03000	01/23/04	50,000,000.00	49,968,527.78	49,966,455.00
PSI	NTRD	CPD	59831	PFIZER INC CP	1.03000	01/23/04	7,200,000.00	7,195,468.00	7,195,169.52
PSI	NTRD	CPD	59832	COCA COLA CO CP	1.02000	03/04/04	50,000,000.00	49,910,750.00	49,903,885.00
PSI	NTRD	CPD	59833	COCA COLA CO CP	1.02000	03/04/04	50,000,000.00	49,910,750.00	49,903,885.00
PSI	NTRD	CPD	59837	PREF RECEIVABLES FDG CORP CP	1.08000	01/27/04	50,000,000.00	49,961,000.00	49,958,875.00
PSI	NTRD	CPD	59838	JUPITER SECURITIZATION CORP CP	1.08000	01/08/04	34,795,000.00	34,787,693.05	34,786,029.85
PSI	NTRD	CPD	59850	PFIZER INC CP	1.03000	02/09/04	50,000,000.00	49,944,208.33	49,943,795.00
PSI	NTRD	CPD	59851	PFIZER INC CP	1.03000	02/09/04	20,000,000.00	19,977,683.33	19,977,518.00
PSI	NTRD	CPD	59852	CIRIGROUP GLOBAL MKT HLDGS CP	1.08000	01/12/04	50,000,000.00	49,983,500.00	49,982,020.00
PSI	NTRD	CPD	59853	JUPITER SECURITIZATION CORP CP	1.08000	01/27/04	15,000,000.00	14,988,300.00	14,987,662.50
PSI	NTRD	CPD	59862	PREF RECEIVABLES FDG CORP CP	1.08000	01/30/04	50,000,000.00	49,956,500.00	49,954,415.00
PSI	NTRD	CPD	59875	FALCON ASSET SEC CORP CP	1.08000	01/20/04	50,000,000.00	49,971,500.00	49,969,275.00
PSI	NTRD	CPD	59891	VARIABLE FUNDING CAP CORP CP	1.07000	01/20/04	50,000,000.00	49,971,763.89	49,969,275.00
PSI	NTRD	CPD	59904	PREF RECEIVABLES FDG CORP CP	1.10000	01/09/04	50,000,000.00	49,987,777.78	49,985,625.00
PSI	NTRD	CPD	59905	PREF RECEIVABLES FDG CORP CP	1.10000	01/09/04	15,988,000.00	15,984,091.82	15,983,403.45
PSI	NTRD	CPD	59907	CIRIGROUP GLOBAL MKT HLDGS CP	1.07000	01/07/04	47,000,000.00	46,991,618.33	46,989,749.30
PSI	NTRD	CPD	59919	SHEFFIELD RECEIVABLES CORP CP	1.10000	01/20/04	20,000,000.00	19,988,388.89	19,988,280.00
PSI	NTRD	CPD	59925	PREF RECEIVABLES FDG CORP CP	1.08000	02/05/04	15,000,000.00	14,984,250.00	14,984,095.50
PSI	NTRD	CPD	59938	PREF RECEIVABLES FDG CORP CP	1.08000	02/11/04	48,585,000.00	48,525,240.45	48,524,916.39
PSI	NTRD	CPD	59939	PREF RECEIVABLES FDG CORP CP	1.09000	02/03/04	10,700,000.00	10,689,308.92	10,689,290.37
PSI	NTRD	CPD	59965	MERRILL LYNCH & CO CP	1.04000	01/05/04	50,000,000.00	49,994,222.22	49,991,925.00
PSI	NTRD	CPD	59966	MERRILL LYNCH & CO CP	1.04000	01/05/04	50,000,000.00	49,994,222.22	49,991,925.00
PSI	NTRD	CPD	59967	ING AMERICA INS HLDGS INC CP	1.11000	04/30/04	25,000,000.00	24,907,500.00	24,913,772.50
PSI	NTRD	CPD	59993	CIRIGROUP GLOBAL MKT HLDGS CP	1.03000	01/09/04	4,544,000.00	4,542,959.93	4,542,751.76
PSI	NTRD	CPD	59999	SHEFFIELD RECEIVABLES CORP CP	1.07000	01/22/04	50,000,000.00	49,968,791.66	49,967,870.00
PSI	NTRD	CPD	60000	SHEFFIELD RECEIVABLES CORP CP	1.07000	01/22/04	30,000,000.00	29,981,275.00	29,980,722.00
PSI	NTRD	CPD	60001	BEAR STEARNS CO INC CP	1.04000	01/07/04	50,000,000.00	49,991,333.33	49,988,595.00
PSI	NTRD	CPD	60002	BEAR STEARNS CO INC CP	1.04000	01/08/04	50,000,000.00	49,989,888.89	50,000,000.00
PSI	NTRD	CPD	60003	BEAR STEARNS CO INC CP	1.04000	01/12/04	50,000,000.00	49,984,111.11	49,981,165.00
PSI	NTRD	CPD	60004	BEAR STEARNS CO INC CP	1.04000	01/13/04	50,000,000.00	49,982,666.67	49,979,680.00
PSI	NTRD	CPD	60016	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	01/15/04	9,381,000.00	9,377,278.87	9,376,830.15
CPD Total							<u>3,359,628,000.00</u>	<u>3,357,701,155.03</u>	<u>3,357,605,890.01</u>

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	CPI	59547	AMEX CREDIT CORP CP	1.05000	01/08/04	50,000,000.00	50,000,000.00	50,000,110.00
PSI	NTRD	CPI	59682	AMEX CREDIT CORP CP	1.05000	01/09/04	10,670,000.00	10,670,000.00	10,670,026.68
PSI	NTRD	CPI	59800	AMERICAN GEN FINANCE COPR CP	1.05000	01/07/04	50,000,000.00	50,000,000.00	49,989,095.00
PSI	NTRD	CPI	59849	AMEX CREDIT CORP CP	1.06000	01/02/04	50,000,000.00	50,000,000.00	50,000,165.00
PSI	NTRD	CPI	59881	AMEX CREDIT CORP CP	1.06000	01/20/04	25,000,000.00	25,000,000.00	25,000,007.50
PSI	NTRD	CPI	59902	AMEX CREDIT CORP CP	1.05000	01/20/04	10,238,000.00	10,238,000.00	10,237,946.56
PSI	NTRD	CPI	59908	AMEX CREDIT CORP CP	1.05000	01/20/04	22,262,000.00	22,262,000.00	22,261,883.79
PSI	NTRD	CPI	59921	AMERICAN GEN FINANCE COPR CP	1.05000	01/12/04	25,000,000.00	25,000,000.00	25,000,085.00
PSI	NTRD	CPI	59924	AMERICAN GEN FINANCE COPR CP	1.05000	01/05/04	37,000,000.00	37,000,000.00	37,000,051.80
PSI	NTRD	CPI	59933	AMEX CREDIT CORP CP	1.06000	01/05/04	11,299,000.00	11,299,000.00	11,299,031.64
PSI	NTRD	CPI	59952	AMEX CREDIT CORP CP	1.00000	01/06/04	5,624,000.00	5,624,000.00	5,623,962.66
CPI Total							297,093,000.00	297,093,000.00	297,082,365.63
PSI	NTRD	CSSU	57512	WELLS FARGO BK NOTE(CALLABLE)	1.50000	01/03/06	50,000,000.00	50,000,000.00	49,709,500.00
PSI	NTRD	CSSU	57513	WELLS FARGO BK NOTE(CALLABLE)	1.50000	01/03/06	50,000,000.00	50,000,000.00	49,709,500.00
CSSU Total							100,000,000.00	100,000,000.00	99,419,000.00
PSI	NTRD	FCDN	56059	FFCB D/N	1.25000	03/16/04	15,000,000.00	14,960,937.50	14,973,000.00
PSI	NTRD	FCDN	56080	FFCB D/N	1.23500	02/13/04	18,000,000.00	17,973,447.50	17,978,400.00
PSI	NTRD	FCDN	56531	FFCB D/N	1.27000	04/14/04	41,000,000.00	40,849,575.56	40,881,100.00
PSI	NTRD	FCDN	57804	FFCB D/N	1.05000	06/25/04	25,000,000.00	24,871,666.67	24,872,500.00
PSI	NTRD	FCDN	57815	FFCB D/N	1.03000	05/10/04	50,000,000.00	49,814,027.78	49,815,000.00
PSI	NTRD	FCDN	57816	FFCB D/N	1.02000	04/26/04	8,000,000.00	7,973,706.67	7,974,400.00
PSI	NTRD	FCDN	59218	FFCB D/N	1.33000	10/15/04	30,000,000.00	29,680,800.00	29,715,000.00
PSI	NTRD	FCDN	59232	FFCB D/N	1.33000	10/15/04	13,000,000.00	12,861,680.00	12,876,500.00
FCDN Total							200,000,000.00	198,985,841.68	199,085,900.00
PSI	NTRD	FFCB	56326	FFCB 1.23	1.23000	04/14/04	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FFCB	56327	FFCB 1.23	1.23000	04/14/04	5,000,000.00	5,000,000.00	5,001,562.50
PSI	NTRD	FFCB	57038	FFCB 1.22	1.22000	06/02/04	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FFCB	57039	FFCB 1.22	1.22000	06/02/04	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FFCB	57153	FFCB 1.30	1.30000	12/10/04	50,000,000.00	50,000,000.00	49,984,375.00
PSI	NTRD	FFCB	57311	FFCB 1.35 (CALLABLE)	1.35000	03/18/05	50,000,000.00	49,987,065.10	49,921,875.00
PSI	NTRD	FFCB	57312	FFCB 1.35 (CALLABLE)	1.35000	03/18/05	30,000,000.00	29,992,239.06	29,953,125.00
PSI	NTRD	FFCB	57412	FFCB 1.37 (CALLABLE)	1.37000	06/30/05	50,000,000.00	50,000,000.00	49,765,625.00
PSI	NTRD	FFCB	57457	FFCB 1.20 (CALLABLE)	1.20000	12/23/04	50,000,000.00	49,991,871.58	49,921,875.00
PSI	NTRD	FFCB	57458	FFCB 1.20 (CALLABLE)	1.20000	12/23/04	25,000,000.00	24,995,935.79	24,960,937.50
PSI	NTRD	FFCB	57459	FFCB 1.25 (CALLABLE)	1.25000	06/24/05	24,530,000.00	24,511,879.34	24,376,687.50
PSI	NTRD	FFCB	57506	FFCB 1.55 (CALLABLE)	1.55000	09/23/05	10,575,000.00	10,572,973.02	10,525,429.69
PSI	NTRD	FFCB	57507	FFCB 1.55 (CALLABLE)	1.55000	09/23/05	10,400,000.00	10,398,006.56	10,351,250.00
PSI	NTRD	FFCB	57565	FFCB 1.11 (CALLABLE)	1.11000	10/01/04	50,000,000.00	50,000,000.00	49,937,500.00

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	FFCB	57566	FFCB 1.11 (CALLABLE)	1.11000	10/01/04	50,000,000.00	50,000,000.00	49,937,500.00
PSI	NTRD	FFCB	57567	FFCB 1.11 (CALLABLE)	1.11000	10/01/04	5,000,000.00	5,000,000.00	4,993,750.00
PSI	NTRD	FFCB	57568	FFCB 1.20 (CALLABLE)	1.20000	01/07/05	50,000,000.00	50,000,000.00	49,921,875.00
PSI	NTRD	FFCB	57875	FFCB 1.00	1.00000	09/27/04	24,450,000.00	24,420,501.35	24,404,156.25
PSI	NTRD	FFCB	58226	FFCB 1.25 (CALLABLE)	1.25000	01/24/05	25,000,000.00	24,959,497.79	24,960,937.50
PSI	NTRD	FFCB	58227	FFCB 1.45 (CALLABLE)	1.45000	07/07/05	17,975,000.00	17,878,476.41	17,913,210.94
PSI	NTRD	FFCB	58400	FFCB 1.67 (CALLABLE)	1.67000	02/25/05	13,000,000.00	13,000,000.00	13,000,000.00
PSI	NTRD	FFCB	58463	FFCB 3.05 (CALLABLE)	3.05000	08/25/06	41,560,000.00	41,550,832.91	41,949,625.00
PSI	NTRD	FFCB	58620	FFCB 2.42 (CALLALBE)	2.42000	09/23/05	50,000,000.00	50,000,000.00	50,140,625.00
PSI	NTRD	FFCB	58639	FFCB 3.14 (CALLABLE)	3.14000	09/22/06	13,235,000.00	13,231,996.16	13,383,893.75
PSI	NTRD	FFCB	58657	FFCB 3.15 (CALLABLE)	3.15000	09/15/06	6,375,000.00	6,375,000.00	6,446,718.75
PSI	NTRD	FFCB	58658	FFCB 3.20 (CALLABLE)	3.20000	10/04/06	22,295,000.00	22,288,685.00	22,559,753.13
PSI	NTRD	FFCB	58715	FFCB 1.30 (CALLABLE)	1.30000	09/22/04	23,500,000.00	23,500,000.00	23,492,656.25
PSI	NTRD	FFCB	58717	FFCB 2.49 (CALLABLE)	2.49000	03/22/06	10,435,000.00	10,435,000.00	10,496,957.81
PSI	NTRD	FFCB	58743	FFCB 1.96 (CALLALBE)	1.96000	09/22/05	25,000,000.00	24,982,978.80	25,054,687.50
PSI	NTRD	FFCB	58782	FFCB 2.08 (CALLABLE)	2.08000	09/22/05	15,000,000.00	14,993,536.25	15,000,000.00
PSI	NTRD	FFCB	58799	FFCB 1.99 (CALLABLE)	1.99000	09/23/05	8,350,000.00	8,347,747.59	8,363,046.88
PSI	NTRD	FFCB	58820	FFCB 2.10	2.10000	02/06/06	7,250,000.00	7,232,044.08	7,247,734.38
PSI	NTRD	FFCB	58821	FFCB 1.20	1.20000	10/01/04	34,750,000.00	34,745,811.58	34,739,140.63
PSI	NTRD	FFCB	58835	FFCB 2.75	2.75000	09/22/06	39,950,000.00	39,859,246.00	40,137,265.63
PSI	NTRD	FFCB	58861	FFCB 2.40 (CALLABLE)	2.40000	04/06/06	15,000,000.00	15,000,000.00	15,032,812.50
PSI	NTRD	FFCB	58935	FFCB 1.99 (CALLABLE)	1.99000	10/07/05	28,305,000.00	28,305,000.00	28,340,381.25
PSI	NTRD	FFCB	58936	FFCB 1.65 (CALLABLE)	1.65000	07/07/05	35,965,000.00	35,965,000.00	35,942,521.88
PSI	NTRD	FFCB	59014	FFCB 2.24 (CALLABLE)	2.24000	04/07/06	25,900,000.00	25,853,079.30	25,697,656.25
PSI	NTRD	FFCB	59042	FFCB 2.05 (CALLABLE)	2.05000	10/20/05	5,000,000.00	5,000,000.00	5,009,375.00
PSI	NTRD	FFCB	59058	FFCB 2.30 (CALLABLE)	2.30000	01/27/06	50,000,000.00	50,000,000.00	50,125,000.00
PSI	NTRD	FFCB	59059	FFCB 1.90 (CALLABLE)	1.90000	10/28/05	20,675,000.00	20,634,501.32	20,675,000.00
PSI	NTRD	FFCB	59060	FFCB 2.01 (CALLABLE)	2.01000	10/28/05	50,000,000.00	50,000,000.00	50,093,750.00
PSI	NTRD	FFCB	59073	FFCB 2.05 (CALLABLE)	2.05000	10/20/05	15,000,000.00	15,000,000.00	15,028,125.00
PSI	NTRD	FFCB	59085	FFCB 2.05 (CALLABLE)	2.05000	10/21/05	13,000,000.00	12,994,140.22	13,024,375.00
PSI	NTRD	FFCB	59097	FFCB 2.875	2.87500	08/25/06	12,095,000.00	12,117,517.90	12,185,712.50
PSI	NTRD	FFCB	59098	FFCB 3.04 (CALLABLE)	3.04000	11/06/06	25,000,000.00	25,000,000.00	25,125,000.00
PSI	NTRD	FFCB	59099	FFCB 2.57 (CALLABLE)	2.57000	05/04/06	50,000,000.00	50,000,000.00	50,171,875.00
PSI	NTRD	FFCB	59114	FFCB 2.14 (CALLABLE)	2.14000	10/27/05	50,000,000.00	49,965,885.77	50,125,000.00
PSI	NTRD	FFCB	59115	FFCB 2.14 (CALLABLE)	2.14000	10/27/05	5,000,000.00	4,996,588.58	5,012,500.00
PSI	NTRD	FFCB	59116	FFCB 2.20 (CALLABLE)	2.20000	11/04/05	50,000,000.00	50,000,000.00	50,250,000.00
PSI	NTRD	FFCB	59158	FFCB 1.46 (CALLABLE)	1.46000	11/19/04	30,000,000.00	30,000,000.00	30,000,000.00
PSI	NTRD	FFCB	59216	FFCB 2.85 (CALLABLE)	2.85000	01/23/06	6,000,000.00	6,008,174.38	6,005,625.00
PSI	NTRD	FFCB	59233	FFCB 2.10	2.10000	11/04/05	25,000,000.00	25,000,000.00	25,085,937.50
PSI	NTRD	FFCB	59258	FFCB 1.35	1.35000	11/03/04	50,000,000.00	50,013,420.77	50,031,250.00
PSI	NTRD	FFCB	59279	FFCB 1.35	1.35000	11/03/04	31,709,000.00	31,704,212.46	31,728,818.13

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PSI	NTRD	FFCB	59297	FFCB 1.65	1.65000	05/05/05	12,375,000.00	12,361,924.30	12,386,601.56
		FFCB Total					1,594,654,000.00	1,594,170,769.37	1,595,967,968.16
PSI	NTRD	FHLB	49254	FHLB 3.77 (CALLABLE)	3.77000	04/15/04	17,240,000.00	17,240,619.59	17,369,300.00
PSI	NTRD	FHLB	49685	FHLB 3.50 (CALLABLE)	3.50000	11/26/04	26,500,000.00	26,496,010.49	27,021,718.75
PSI	NTRD	FHLB	49686	FHLB 3.00 (CALLABLE)	3.00000	05/28/04	50,000,000.00	50,000,000.00	50,375,000.00
PSI	NTRD	FHLB	49707	FHLB 3.39 (CALLABLE)	3.39000	12/03/04	50,000,000.00	50,000,000.00	50,953,125.00
PSI	NTRD	FHLB	56677	FHLB 2.17	2.17000	05/12/05	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FHLB	56930	FHLB 3.375	3.37500	11/15/04	50,000,000.00	50,821,753.13	50,890,625.00
PSI	NTRD	FHLB	57095	FHLB 4.875	4.87500	04/16/04	50,000,000.00	50,529,840.84	50,531,250.00
PSI	NTRD	FHLB	57151	FHLB 3.625	3.62500	10/15/04	50,000,000.00	50,930,093.75	50,921,875.00
PSI	NTRD	FHLB	57410	FHLB 4.125	4.12500	11/15/04	50,000,000.00	51,283,166.83	51,218,750.00
PSI	NTRD	FHLB	57411	FHLB 4.125	4.12500	11/15/04	10,000,000.00	10,256,633.37	10,243,750.00
PSI	NTRD	FHLB	57480	FHLB 1.20	1.20000	03/23/05	24,000,000.00	23,991,605.63	23,910,000.00
PSI	NTRD	FHLB	58420	FHLB 1.35	1.35000	08/25/04	50,000,000.00	49,994,269.26	50,031,250.00
PSI	NTRD	FHLB	58482	FHLB 2.00 (CALLABLE)	2.00000	06/10/05	50,000,000.00	50,000,000.00	50,062,500.00
PSI	NTRD	FHLB	58617	FHLB 2.125	2.12500	12/15/04	50,000,000.00	50,241,844.35	50,375,000.00
PSI	NTRD	FHLB	58847	FHLB 2.14 (CALLABLE)	2.14000	10/14/05	25,000,000.00	24,977,353.37	25,007,812.50
PSI	NTRD	FHLB	58899	FHLB 1.30 (CALLABLE)	1.30000	01/28/05	50,000,000.00	49,939,476.39	49,937,500.00
PSI	NTRD	FHLB	58900	FHLB 1.59 (CALLABLE)	1.59000	04/14/05	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FHLB	59332	FHLB 2.125	2.12500	12/15/04	26,280,000.00	26,453,808.11	26,477,100.00
PSI	NTRD	FHLB	59401	FHLB 2.60 (CALLABLE)	2.60000	03/01/06	8,000,000.00	7,996,151.04	8,017,500.00
		FHLB Total					737,020,000.00	741,152,626.15	743,375,306.25
PSI	NTRD	FHLM	56469	FHLMC 1.96 (CALLABLE)	1.96000	04/29/05	50,000,000.00	50,000,000.00	50,025,500.00
PSI	NTRD	FHLM	56986	FHLMC 2.10 (CALLABLE)	2.10000	11/28/05	50,000,000.00	50,000,000.00	50,001,500.00
PSI	NTRD	FHLM	57013	FHLMC 3.75	3.75000	04/15/04	50,000,000.00	50,358,750.00	50,375,000.00
PSI	NTRD	FHLM	57049	FHLMC 3.75	3.75000	04/15/04	22,490,000.00	22,651,657.72	22,658,675.00
		FHLM Total					172,490,000.00	173,010,407.72	173,060,675.00
PSI	NTRD	FHLMD	57133	FHLMC D/N	1.12000	05/20/04	50,000,000.00	49,780,666.67	49,800,000.00
PSI	NTRD	FHLMD	57134	FHLMC D/N	1.12000	05/20/04	50,000,000.00	49,780,666.67	49,800,000.00
PSI	NTRD	FHLMD	57135	FHLMC D/N	1.11500	05/20/04	50,000,000.00	49,781,645.83	49,800,000.00
PSI	NTRD	FHLMD	57152	FHLMC D/N	1.12000	05/20/04	11,200,000.00	11,150,869.33	11,155,200.00
		FHLMD Total					161,200,000.00	160,493,848.50	160,555,200.00
PSI	NTRD	FNMA	56466	FNMA 2.00 (CALLABLE)	2.00000	04/08/05	35,250,000.00	35,302,543.62	35,316,093.75
PSI	NTRD	FNMA	56985	FNMA 2.07 (CALLABLE)	2.07000	11/21/05	47,875,000.00	47,875,000.00	48,084,453.13
PSI	NTRD	FNMA	57009	FNMA 2.375 (CALLABLE)	2.37500	08/10/05	33,000,000.00	33,129,766.89	33,041,250.00
PSI	NTRD	FNMA	57050	FNMA 3.00	3.00000	06/15/04	50,000,000.00	50,398,671.11	50,421,875.00
PSI	NTRD	FNMA	57051	FNMA 3.00	3.00000	06/15/04	50,000,000.00	50,398,671.11	50,421,875.00

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PSI	NTRD	FNMA	57083	FNMA 3.625	3.62500	04/15/04	5,300,000.00	5,336,204.06	5,338,093.75
PSI	NTRD	FNMA	57084	FNMA 3.625	3.62500	04/15/04	50,000,000.00	50,341,547.76	50,359,375.00
PSI	NTRD	FNMA	58149	FNMA 1.20 (CALLABLE)	1.20000	08/23/04	25,000,000.00	25,000,000.00	24,992,187.50
PSI	NTRD	FNMA	59234	FNMA 1.55 (CALLABLE)	1.55000	11/26/04	50,000,000.00	50,000,000.00	50,000,000.00
PSI	NTRD	FNMA	59280	FNMA 1.51 (CALLABLE)	1.51000	11/30/04	50,000,000.00	50,000,000.00	50,000,000.00
PSI	NTRD	FNMA	59281	FNMA 2.36 (CALLABLE)	2.36000	11/18/05	50,000,000.00	50,000,000.00	50,375,000.00
PSI	NTRD	FNMA	59296	FNMA 2.375 (CALLABLE)	2.37500	04/13/06	15,000,000.00	14,969,357.83	14,995,312.50
PSI	NTRD	FNMA	59333	FNMA 1.90 (CALLABLE)	1.90000	05/24/05	50,000,000.00	50,000,000.00	50,125,000.00
PSI	NTRD	FNMA	59334	FNMA 1.55 (CALLABLE)	1.55000	12/06/04	25,000,000.00	25,000,000.00	25,007,812.50
PSI	NTRD	FNMA	59452	FNMA 5.125	5.12500	02/13/04	19,384,000.00	19,474,329.44	19,474,862.50
PSI	NTRD	FNMA	59607	FNMA 3.01 (CALLABLE)	3.01000	12/01/05	10,900,000.00	10,991,455.48	11,043,062.50
PSI	NTRD	FNMA	59744	FNMA 2.375 (CALLABLE)	2.37500	12/30/05	10,000,000.00	10,000,000.00	10,059,375.00
FNMA Total							576,709,000.00	578,217,547.30	579,055,628.13
PSI	NTRD	FNMD	56062	FNMA D/N	1.25000	03/05/04	28,500,000.00	28,436,666.67	28,448,700.00
PSI	NTRD	FNMD	56073	FNMA D/N	1.24000	01/23/04	50,000,000.00	49,962,111.11	49,970,000.00
PSI	NTRD	FNMD	56074	FNMA D/N	1.24000	01/23/04	16,207,000.00	16,194,718.70	16,197,275.80
PSI	NTRD	FNMD	56079	FNMA D/N	1.24000	03/05/04	45,000,000.00	44,900,800.00	44,919,000.00
PSI	NTRD	FNMD	56082	FNMA D/N	1.23000	03/05/04	35,000,000.00	34,923,466.67	34,937,000.00
PSI	NTRD	FNMD	57885	FNMA D/N	1.06000	06/25/04	50,000,000.00	49,740,888.89	49,745,000.00
PSI	NTRD	FNMD	57917	FNMA D/N	1.06000	06/25/04	27,000,000.00	26,860,080.00	26,862,300.00
PSI	NTRD	FNMD	58089	FNMA D/N	1.08500	06/25/04	50,000,000.00	49,734,777.78	49,745,000.00
PSI	NTRD	FNMD	58113	FNMA D/N	1.09500	06/25/04	25,000,000.00	24,866,166.67	24,872,500.00
PSI	NTRD	FNMD	58114	FNMA D/N	1.10000	06/25/04	29,000,000.00	28,844,044.44	28,852,100.00
PSI	NTRD	FNMD	59319	FNMA D/N	1.34000	10/15/04	25,000,000.00	24,732,000.00	24,762,500.00
PSI	NTRD	FNMD	59482	FNMA D/N	1.33000	11/12/04	25,000,000.00	24,708,138.89	24,730,000.00
PSI	NTRD	FNMD	59608	FNMA D/N	1.19000	06/21/04	20,000,000.00	19,886,288.89	19,902,000.00
PSI	NTRD	FNMD	59959	FNMA D/N	1.05000	03/24/04	8,918,000.00	8,896,411.01	8,897,488.60
PSI	NTRD	FNMD	59988	FNMA D/N	1.00000	01/26/04	50,000,000.00	49,965,277.78	49,965,000.00
PSI	NTRD	FNMD	59989	FNMA D/N	1.00000	01/26/04	50,000,000.00	49,965,277.78	49,965,000.00
PSI	NTRD	FNMD	59990	FNMA D/N	1.00000	01/26/04	50,000,000.00	49,965,277.78	49,965,000.00
PSI	NTRD	FNMD	59991	FNMA D/N	1.00000	01/26/04	37,000,000.00	36,974,305.55	36,974,100.00
FNMD Total							621,625,000.00	619,556,698.61	619,709,964.40
PSI	NTRD	FRAQ	54545	FHLB (CALLABLE)	1.56000	03/23/05	50,000,000.00	50,000,000.00	50,230,000.00
PSI	NTRD	FRAQ	54984	FNMA (CALLABLE)	1.56313	04/28/05	50,000,000.00	50,000,000.00	50,158,000.00
PSI	NTRD	FRAQ	55041	FHLB (CALLABLE)	1.46900	08/04/05	50,000,000.00	50,000,000.00	50,279,000.00
PSI	NTRD	FRAQ	55240	FHLB (CALLABLE)	1.41000	08/19/05	50,000,000.00	50,000,000.00	50,206,500.00
PSI	NTRD	FRAQ	55479	SLMA (CALLABLE)	1.47000	12/15/05	50,000,000.00	50,000,000.00	50,377,500.00
PSI	NTRD	FRAQ	55480	SLMA (CALLABLE)	1.47000	12/15/05	50,000,000.00	50,000,000.00	50,377,500.00

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	FRAQ	55521	FHLB (CALLABLE)	1.54500	12/14/05	50,000,000.00	50,000,000.00	50,248,500.00
		FRAQ Total					350,000,000.00	350,000,000.00	351,877,000.00
PSI	NTRD	FRAQ2	52896	FHLB	1.22000	08/05/04	50,000,000.00	49,985,157.32	49,999,500.00
PSI	NTRD	FRAQ2	55371	FHLMC (CALLABLE)	1.94000	02/27/06	50,000,000.00	50,000,000.00	50,221,500.00
PSI	NTRD	FRAQ2	57338	FHLB (CALLABLE)	1.56800	06/16/06	50,000,000.00	50,000,000.00	50,307,500.00
PSI	NTRD	FRAQ2	58481	FHLB FRN (CALLABLE)	1.43000	09/08/06	50,000,000.00	50,000,000.00	50,319,500.00
PSI	NTRD	FRAQ2	58577	FHLB 1.44 (CALLABLE)	1.47000	09/18/06	50,000,000.00	50,000,000.00	50,308,000.00
PSI	NTRD	FRAQ2	59159	FNMA 2.05250 (CALLABLE)	2.05250	05/03/06	50,000,000.00	50,000,000.00	50,241,500.00
PSI	NTRD	FRAQ2	59282	FNMA (CALLABLE)	2.07000	05/19/06	50,000,000.00	50,000,000.00	50,396,000.00
		FRAQ2 Total					350,000,000.00	349,985,157.32	351,793,500.00
PSI	NTRD	HLMD	56051	FHLMC D/N	1.26000	02/26/04	25,000,000.00	24,951,000.00	24,962,500.00
PSI	NTRD	HLMD	56052	FHLMC D/N	1.26000	02/26/04	27,549,000.00	27,495,003.96	27,507,676.50
PSI	NTRD	HLMD	56060	FHLMC D/N	1.24000	02/26/04	50,000,000.00	49,903,555.56	49,925,000.00
PSI	NTRD	HLMD	56061	FHLMC D/N	1.24000	02/26/04	10,000,000.00	9,980,711.11	9,985,000.00
		HLMD Total					112,549,000.00	112,330,270.63	112,380,176.50
PSI	NTRD	HLPC	5058	FHLMC PARTICIPATION CERTIF	9.25000	12/01/08	484,078.21	484,028.45	525,157.09
		HLPC Total					484,078.21	484,028.45	525,157.09
PSI	NTRD	MCPN	55347	FHLMC 2.25 (CALLABLE)	2.25000	02/27/06	50,000,000.00	50,000,000.00	50,078,125.00
PSI	NTRD	MCPN	55427	FHLMC 2.25 (CALLABLE)	2.25000	02/27/06	45,200,000.00	45,200,000.00	45,270,625.00
		MCPN Total					95,200,000.00	95,200,000.00	95,348,750.00
PSI	NTRD	MCSA	55498	SLMA 1.75 (CALLABLE)	1.75000	12/15/05	50,000,000.00	50,000,000.00	50,062,500.00
PSI	NTRD	MCSA	55499	SLMA 1.75 (CALLABLE)	1.75000	12/15/05	50,000,000.00	50,000,000.00	50,062,500.00
PSI	NTRD	MCSA	56703	FHLB 1.625 (CALLABLE)	1.62500	02/09/05	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	MCSA	56786	FHLMC 2.25 (CALLABLE)	2.25000	05/19/06	50,000,000.00	50,000,000.00	50,064,000.00
PSI	NTRD	MCSA	56811	FNMA 2.175 (CALLABLE)	2.17500	12/20/05	50,000,000.00	50,000,000.00	50,078,125.00
PSI	NTRD	MCSA	57508	FHLB 1.50 (CALLABLE)	1.50000	12/30/05	50,000,000.00	50,000,000.00	49,765,625.00
PSI	NTRD	MCSA	57509	FHLB 1.50 (CALLABLE)	1.50000	12/30/05	50,000,000.00	50,000,000.00	49,765,625.00
PSI	NTRD	MCSA	57510	FHLB 1.50 (CALLABLE)	1.50000	12/30/05	50,000,000.00	50,000,000.00	49,765,625.00
PSI	NTRD	MCSA	57511	FHLB 1.25 (CALLABLE)	1.25000	01/09/06	50,000,000.00	50,000,000.00	49,718,750.00
PSI	NTRD	MCSA	58659	FHLB 2.50 (CALLABLE)	2.50000	09/29/06	20,000,000.00	20,000,000.00	19,981,250.00
PSI	NTRD	MCSA	58800	FHLB 2.07 ((CALLABLE)	2.07000	01/06/06	50,000,000.00	50,000,000.00	50,000,000.00
		MCSA Total					520,000,000.00	520,000,000.00	519,279,625.00
PSI	NTRD	NCD1	59564	FIRST TENNESSEE BK NA CD	1.08000	01/20/04	50,000,000.00	50,000,000.00	50,000,520.00
PSI	NTRD	NCD1	59591	FIRST TENNESSEE BK NA CD	1.09000	01/02/04	50,000,000.00	50,000,000.00	50,000,290.00
PSI	NTRD	NCD1	59725	WELLS FARGO BK NA CD	1.08000	01/09/04	50,000,000.00	50,000,111.01	50,001,180.00

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PSI	NTRD	NCD1	59812	FIRST TENNESSEE BK NA CD	1.07000	02/17/04	50,000,000.00	50,000,000.00	49,999,966.00
PSI	NTRD	NCD1	59816	WELLS FARGO BK NA CD	1.07000	01/15/04	50,000,000.00	50,000,194.27	50,001,760.00
PSI	NTRD	NCD1	59822	CITIBANK NA NY CD	1.08500	03/19/04	50,000,000.00	50,000,000.00	50,000,500.00
PSI	NTRD	NCD1	59834	BK OF AMERICA NA CD	1.08000	04/16/04	50,000,000.00	50,000,000.00	50,008,080.00
PSI	NTRD	NCD1	59854	WELLS FARGO BK NA CD	1.07000	01/16/04	50,000,000.00	50,000,000.00	50,001,880.00
PSI	NTRD	NCD1	59876	WELLS FARGO BK NA CD	1.07000	01/16/04	50,000,000.00	50,000,000.00	50,001,880.00
PSI	NTRD	NCD1	59892	FIRST TENNESSEE BK NA CD	1.08000	03/18/04	50,000,000.00	50,000,000.00	49,999,960.00
PSI	NTRD	NCD1	59903	CHASE MANHATTAN BK USA NA CD	1.07000	02/09/04	25,500,000.00	25,499,988.59	25,500,262.65
NCD1 Total							525,500,000.00	525,500,293.87	525,516,278.65
PSI	NTRD	NOTE	54414	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,260,714.29	50,390,625.00
PSI	NTRD	NOTE	54431	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,041,206.40	50,343,750.00
PSI	NTRD	NOTE	54432	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,041,206.40	50,343,750.00
PSI	NTRD	NOTE	55211	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,193,935.21	50,343,750.00
PSI	NTRD	NOTE	55212	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,193,935.21	50,343,750.00
PSI	NTRD	NOTE	55902	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,307,474.12	50,359,375.00
PSI	NTRD	NOTE	55903	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,307,474.12	50,359,375.00
PSI	NTRD	NOTE	55908	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,307,474.12	50,359,375.00
PSI	NTRD	NOTE	55909	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,307,474.12	50,359,375.00
PSI	NTRD	NOTE	55910	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,307,474.12	50,359,375.00
PSI	NTRD	NOTE	55911	USTN1.875	1.87500	09/30/04	50,000,000.00	50,227,575.23	50,281,250.00
PSI	NTRD	NOTE	55912	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,227,575.23	50,281,250.00
PSI	NTRD	NOTE	55913	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,227,575.23	50,281,250.00
PSI	NTRD	NOTE	55914	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,227,575.23	50,281,250.00
PSI	NTRD	NOTE	55915	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,227,575.23	50,281,250.00
PSI	NTRD	NOTE	55943	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,251,781.80	50,359,375.00
PSI	NTRD	NOTE	55944	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,251,781.80	50,359,375.00
PSI	NTRD	NOTE	55945	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,182,758.67	50,281,250.00
PSI	NTRD	NOTE	55946	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,182,758.67	50,281,250.00
PSI	NTRD	NOTE	55947	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,182,758.67	50,281,250.00
PSI	NTRD	NOTE	56048	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,376,882.33	50,453,125.00
PSI	NTRD	NOTE	56049	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,376,882.33	50,453,125.00
PSI	NTRD	NOTE	56566	USTN 3.625	3.62500	03/31/04	50,000,000.00	50,287,276.79	50,328,125.00
PSI	NTRD	NOTE	56607	USTN 3.625	3.62500	03/31/04	50,000,000.00	50,288,099.93	50,328,125.00
PSI	NTRD	NOTE	56608	USTN 3.625	3.62500	03/31/04	50,000,000.00	50,287,596.26	50,328,125.00
PSI	NTRD	NOTE	56700	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,379,581.29	50,453,125.00
PSI	NTRD	NOTE	56701	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,379,581.29	50,453,125.00
PSI	NTRD	NOTE	56741	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,261,323.38	50,343,750.00
PSI	NTRD	NOTE	56742	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,261,323.38	50,343,750.00
PSI	NTRD	NOTE	56872	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,305,856.67	50,359,375.00
PSI	NTRD	NOTE	56873	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,305,856.67	50,359,375.00

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PSI	NTRD	NOTE	56876	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,305,856.67	50,359,375.00
PSI	NTRD	NOTE	56877	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,305,856.67	50,359,375.00
PSI	NTRD	NOTE	56878	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,305,856.67	50,359,375.00
PSI	NTRD	NOTE	56879	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,305,856.67	50,359,375.00
PSI	NTRD	NOTE	57005	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,360,425.42	50,390,625.00
PSI	NTRD	NOTE	57006	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,360,425.42	50,390,625.00
PSI	NTRD	NOTE	57007	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,359,768.91	50,390,625.00
PSI	NTRD	NOTE	57008	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,359,768.91	50,390,625.00
PSI	NTRD	NOTE	57010	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,359,768.91	50,390,625.00
PSI	NTRD	NOTE	57011	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,359,768.91	50,390,625.00
PSI	NTRD	NOTE	57024	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,356,859.11	50,390,625.00
PSI	NTRD	NOTE	57082	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,358,928.57	50,390,625.00
PSI	NTRD	NOTE	57223	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,365,819.73	50,390,625.00
PSI	NTRD	NOTE	57224	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,365,819.73	50,390,625.00
PSI	NTRD	NOTE	57225	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,365,819.73	50,390,625.00
PSI	NTRD	NOTE	58260	USTN 2.25	2.25000	07/31/04	50,000,000.00	50,308,561.64	50,343,750.00
PSI	NTRD	NOTE	58261	USTN 2.25	2.25000	07/31/04	50,000,000.00	50,308,561.64	50,343,750.00
PSI	NTRD	NOTE	58416	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,283,274.71	50,343,750.00
PSI	NTRD	NOTE	58417	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,283,274.71	50,343,750.00
PSI	NTRD	NOTE	58418	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,283,274.71	50,343,750.00
PSI	NTRD	NOTE	58419	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,283,274.71	50,343,750.00
PSI	NTRD	NOTE	58615	USTN 2.00	2.00000	08/31/05	50,000,000.00	49,980,425.82	50,328,125.00
PSI	NTRD	NOTE	58616	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,196,728.89	50,281,250.00
PSI	NTRD	NOTE	59277	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,314,640.55	50,359,375.00
PSI	NTRD	NOTE	59278	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,314,640.55	50,359,375.00
PSI	NTRD	NOTE	59347	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,283,408.99	50,359,375.00
PSI	NTRD	NOTE	59450	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,220,157.40	50,250,000.00
PSI	NTRD	NOTE	59451	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,220,157.40	50,250,000.00
PSI	NTRD	NOTE	59532	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,200,389.66	50,250,000.00
PSI	NTRD	NOTE	59533	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,200,389.66	50,250,000.00
PSI	NTRD	NOTE	59550	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,200,889.38	50,250,000.00
PSI	NTRD	NOTE	59551	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,200,889.38	50,250,000.00
PSI	NTRD	NOTE	59572	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,194,424.72	50,250,000.00
PSI	NTRD	NOTE	59573	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,194,424.72	50,250,000.00
PSI	NTRD	NOTE	59574	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,194,424.72	50,250,000.00
PSI	NTRD	NOTE	59575	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,194,424.72	50,250,000.00
PSI	NTRD	NOTE	59603	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,805,234.05	50,093,750.00
PSI	NTRD	NOTE	59604	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,805,234.05	50,093,750.00
PSI	NTRD	NOTE	59605	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,805,234.05	50,093,750.00
PSI	NTRD	NOTE	59606	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,805,234.05	50,093,750.00
PSI	NTRD	NOTE	59934	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,966,046.51	50,031,250.00

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Attachment X

Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	NOTE	59935	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,927,099.86	50,031,250.00
PSI	NTRD	NOTE	59936	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,927,099.86	50,031,250.00
PSI	NTRD	NOTE	59937	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,966,046.51	50,031,250.00
PSI	NTRD	NOTE	60024	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,198,716.94	50,187,500.00
PSI	NTRD	NOTE	60025	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,198,716.94	50,187,500.00
NOTE Total							3,850,000,000.00	3,867,430,245.72	3,873,593,750.00
PSI	NTRD	REPO	60017	REPO FHLMC 3.93 10-29-08	1.01000	01/05/04	49,860,000.00	49,860,000.00	49,860,000.00
PSI	NTRD	REPO	60018	REPO FHLMC 3.93 10-29-08	1.01000	01/05/04	24,930,000.00	24,930,000.00	24,930,000.00
PSI	NTRD	REPO	60019	REPO FNMA 3.94 01-14-09	1.01000	01/05/04	41,090,000.00	41,090,000.00	41,090,000.00
PSI	NTRD	REPO	60020	REPO FNMA 3.90 12-30-08	1.01000	01/05/04	49,060,000.00	49,060,000.00	49,060,000.00
PSI	NTRD	REPO	60021	REPO FNMA 3.90 12-30-08	1.01000	01/05/04	49,060,000.00	49,060,000.00	49,060,000.00
PSI	NTRD	REPO	60028	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,020,000.00	49,020,000.00	49,020,000.00
PSI	NTRD	REPO	60029	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,020,000.00	49,020,000.00	49,020,000.00
PSI	NTRD	REPO	60030	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,020,000.00	49,020,000.00	49,020,000.00
PSI	NTRD	REPO	60031	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	29,940,000.00	29,940,000.00	29,940,000.00
PSI	NTRD	REPO	60032	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	49,019,000.00	49,019,000.00	49,019,000.00
PSI	NTRD	REPO	60033	REPO FHLB 1.625 06-15-05	0.90000	01/02/04	34,975,000.00	34,975,000.00	34,975,000.00
PSI	NTRD	REPO	60034	REPO FFCB 2.875 12-29-06	0.90000	01/02/04	10,679,000.00	10,679,000.00	10,679,000.00
REPO Total							485,673,000.00	485,673,000.00	485,673,000.00
PSI	NTRD	SLMA	54574	SLMA 5.00	5.00000	06/30/04	50,000,000.00	50,716,247.38	51,000,000.00
PSI	NTRD	SLMA	54575	SLMA 5.00	5.00000	06/30/04	50,000,000.00	50,716,247.38	51,000,000.00
PSI	NTRD	SLMA	57409	SLMA 4.75	4.75000	04/23/04	10,815,000.00	10,938,558.82	10,943,428.13
PSI	NTRD	SLMA	57561	SLMA 1.45 (CALLABLE)	1.45000	06/15/05	50,000,000.00	50,000,000.00	49,851,000.00
PSI	NTRD	SLMA	57562	SLMA 1.45 (CALLABLE)	1.45000	06/15/05	50,000,000.00	50,000,000.00	49,851,000.00
PSI	NTRD	SLMA	57563	SLMA 1.20 (CALLABLE)	1.20000	01/27/05	50,000,000.00	50,000,000.00	49,892,000.00
PSI	NTRD	SLMA	57564	SLMA 1.20 (CALLABLE)	1.20000	01/27/05	50,000,000.00	50,000,000.00	49,892,000.00
PSI	NTRD	SLMA	57825	SLMA 5.00	5.00000	06/30/04	23,700,000.00	24,156,395.95	24,174,000.00
PSI	NTRD	SLMA	57894	SLMA 1.15 (CALLABLE)	1.15000	08/02/04	50,000,000.00	50,000,000.00	49,975,500.00
PSI	NTRD	SLMA	57895	SLMA 1.15 (CALLABLE)	1.15000	08/02/04	50,000,000.00	50,000,000.00	49,975,500.00
PSI	NTRD	SLMA	57896	SLMA 1.15 (CALLABLE)	1.15000	08/02/04	50,000,000.00	50,000,000.00	49,975,500.00
PSI	NTRD	SLMA	57897	SLMA 1.15 (CALLABLE)	1.15000	08/02/04	50,000,000.00	50,000,000.00	49,975,500.00
PSI	NTRD	SLMA	57922	SLMA 1.25 (CALLABLE)	1.25000	01/26/05	50,000,000.00	50,000,000.00	49,923,000.00
PSI	NTRD	SLMA	57923	SLMA 1.25 (CALLABLE)	1.25000	01/26/05	50,000,000.00	50,000,000.00	49,923,000.00
PSI	NTRD	SLMA	57925	SLMA 1.25 (CALLABLE)	1.25000	01/26/05	50,000,000.00	50,000,000.00	49,923,000.00
PSI	NTRD	SLMA	57926	SLMA 1.25 (CALLABLE)	1.25000	01/26/05	50,000,000.00	50,000,000.00	49,923,000.00
PSI	NTRD	SLMA	57977	SLMA 4.75	4.75000	04/23/04	23,500,000.00	23,764,996.77	23,779,062.50
PSI	NTRD	SLMA	58069	SLMA 3.375	3.37500	07/15/04	50,000,000.00	50,597,179.06	50,578,125.00
SLMA Total							808,015,000.00	810,889,625.36	810,554,615.63

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
As of December 31, 2003
Fund: Pooled Surplus Investments
Attachment X

Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	SLMD	56169	SLMA D/N	1.27000	03/23/04	50,000,000.00	49,855,361.11	49,885,000.00
PSI	NTRD	SLMD	56170	SLMA D/N	1.27000	03/23/04	12,000,000.00	11,965,286.67	11,972,400.00
PSI	NTRD	SLMD	56171	SLMA D/N	1.24000	02/24/04	25,000,000.00	24,953,500.00	24,962,500.00
PSI	NTRD	SLMD	57167	SLMA D/N	1.13000	05/18/04	50,000,000.00	49,783,416.67	49,805,000.00
PSI	NTRD	SLMD	57168	SLMA D/N	1.13000	05/18/04	20,000,000.00	19,913,366.67	19,922,000.00
SLMD Total							157,000,000.00	156,470,931.12	156,546,900.00
PSI	NTRD	YANK1	57597	DEUTSCHE BK AG NY CD (CALLABLE)	1.05000	06/23/04	50,000,000.00	50,000,000.00	49,976,710.00
PSI	NTRD	YANK1	58488	TORONTO DOMINION BK NY CD	1.11000	01/20/04	25,000,000.00	25,000,131.34	25,001,680.00
PSI	NTRD	YANK1	58944	LLOYDS TSB BK PLC NY CD	1.08000	01/30/04	50,000,000.00	50,000,400.05	50,003,840.00
PSI	NTRD	YANK1	58947	ROYAL BK OF SCOTLAND PLC NY CD	1.07500	01/05/04	25,000,000.00	25,000,013.85	25,000,302.50
PSI	NTRD	YANK1	58977	SVENSKA HANDELSBANKEN NY CD	1.08000	01/15/04	50,000,000.00	50,000,000.00	50,001,925.00
PSI	NTRD	YANK1	59005	BK OF NOVA SCOTIA PORTLAND CD	1.07000	01/06/04	50,000,000.00	50,000,069.26	50,000,685.00
PSI	NTRD	YANK1	59496	SVENSKA HANDELSBANKEN NY CD	1.08000	01/26/04	50,000,000.00	50,000,173.27	50,003,385.00
PSI	NTRD	YANK1	59509	TORONTO DOMINION BK NY CD	1.07500	01/26/04	50,000,000.00	50,000,173.29	50,003,210.00
PSI	NTRD	YANK1	59592	BNP PARIBAS SF CD	1.10000	03/01/04	50,000,000.00	50,000,831.05	50,002,450.00
PSI	NTRD	YANK1	59616	SVENSKA HANDELSBANKEN NY CD	1.08000	02/02/04	50,000,000.00	50,000,221.81	50,000,875.00
PSI	NTRD	YANK1	59637	ROYAL BK OF SCOTLAND PLC NY CD	1.08500	01/14/04	50,000,000.00	50,000,422.03	50,001,900.00
PSI	NTRD	YANK1	59653	BARCLAYS BK PLC NY CD	1.07000	01/05/04	50,000,000.00	50,000,000.00	50,000,585.00
PSI	NTRD	YANK1	59658	TORONTO DOMINION BK NY CD	1.10000	04/05/04	25,000,000.00	25,000,657.29	25,004,932.50
PSI	NTRD	YANK1	59680	CIBC NY CD	1.07000	01/09/04	50,000,000.00	50,000,111.01	50,001,055.00
PSI	NTRD	YANK1	59692	SOCIETE GENERALE NY CD	1.07000	01/30/04	50,000,000.00	49,999,914.31	50,003,430.00
PSI	NTRD	YANK1	59720	LLOYDS TSB BK PLC NY CD	1.14000	05/26/04	50,000,000.00	50,003,934.31	50,020,095.00
PSI	NTRD	YANK1	59726	ROYAL BK OF SCOTLAND PLC NY CD	1.07000	02/10/04	50,000,000.00	50,000,554.54	50,000,530.00
PSI	NTRD	YANK1	59765	BNP PARIBAS NY CD	1.12000	04/19/04	50,000,000.00	50,005,753.35	50,005,705.00
PSI	NTRD	YANK1	59782	ROYAL BK OF SCOTLAND PLC NY CD	1.07000	01/12/04	50,000,000.00	50,000,424.89	50,001,375.00
PSI	NTRD	YANK1	59802	LLOYDS TSB BK PLC NY CD	1.06000	01/15/04	50,000,000.00	50,000,194.27	50,001,550.00
PSI	NTRD	YANK1	59882	RABOBANK NEDERLAND NY CD	1.13000	04/29/04	28,643,000.00	28,648,500.12	28,645,646.61
PSI	NTRD	YANK1	59888	BNP PARIBAS NY CD	1.09500	04/19/04	50,000,000.00	50,002,262.55	50,010,605.00
PSI	NTRD	YANK1	59922	LLOYDS TSB BK PLC NY CD	1.06000	01/23/04	50,000,000.00	50,000,305.28	50,002,385.00
PSI	NTRD	YANK1	59968	LLOYDS TSB BK PLC NY CD	1.07000	02/24/04	50,000,000.00	50,001,485.82	50,000,745.00
PSI	NTRD	YANK1	59969	BNP PARIBAS NY CD	1.09500	04/19/04	50,000,000.00	50,003,723.06	50,010,605.00
PSI	NTRD	YANK1	59992	CIBC NY CD	1.05000	01/28/04	50,000,000.00	50,000,374.68	50,002,525.00
PSI	NTRD	YANK1	60023	RABOBANK NEDERLAND NV NY CD	1.13000	06/30/04	50,000,000.00	50,007,499.95	49,988,190.00
PSI	NTRD	YANK1	60027	RABOBANK NEDERLAND NV NY CD	1.13000	06/30/04	46,000,000.00	46,005,749.82	45,989,134.80
YANK1 Total							1,299,643,000.00	1,299,683,881.20	1,299,686,056.41
PSI-NTRD Total							16,742,314,911.56	16,761,859,493.15	16,775,521,359.09
PSI Historical Cost							16,784,308,834.25		

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
As of December 31, 2003
Fund: Special Purpose Investments
Attachment X

Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	AST	BOND	10283	U.S.T. BONDS 10.375	10.37500	11/15/12	250,000.00	246,745.98	318,984.38
		BOND Total					250,000.00	246,745.98	318,984.38
		AST-ATTORNEY SETTLEMENT TRUST Total					250,000.00	246,745.98	318,984.38
SPI	BLPSI	TBIL	58037	UST BILL .93	0.93000	01/02/04	500,000.00	499,987.08	500,000.00
SPI	BLPSI	TBIL	58415	UST BILL 1.025	1.02500	02/12/04	500,000.00	499,402.08	499,505.00
SPI	BLPSI	TBIL	58766	UST BILL .995	0.99500	03/18/04	500,000.00	498,935.90	499,070.00
SPI	BLPSI	TBIL	59552	UST BILL	0.99500	05/27/04	500,000.00	497,968.54	498,130.00
SPI	BLPSI	TBIL	59689	UST BILL	0.91000	03/11/04	500,000.00	499,115.28	499,160.00
		TBIL Total					2,500,000.00	2,495,408.88	2,495,865.00
		BLPSI-BLP SCHOOLS SELF INS AUTHORITY Total					2,500,000.00	2,495,408.88	2,495,865.00
SPI	GF	1TRD	2581	FLYING TRIANGLE LOAN	5.50000	12/01/14	182,051.57	182,051.57	182,051.57
SPI	GF	1TRD	2822	FLYING TRIANGLE LOAN	5.50000	01/01/15	183,154.16	183,154.16	183,154.16
SPI	GF	1TRD	3187	FLYING TRIANGLE LOAN	5.50000	02/01/15	61,337.93	61,337.93	61,337.93
SPI	GF	1TRD	3463	FLYING TRIANGLE LOAN	5.50000	03/01/15	246,860.86	246,860.86	246,860.86
SPI	GF	1TRD	12057	FLYING TRIANGLE LOAN	5.50000	04/01/17	164,600.09	164,600.09	164,600.09
SPI	GF	1TRD	14004	FLYING TRIANGLE LOAN	5.50000	08/01/12	63,385.96	63,385.96	63,385.96
SPI	GF	1TRD	14688	FLYING TRIANGLE LOAN	5.50000	08/01/12	163,495.09	163,495.09	163,495.09
SPI	GF	1TRD	15858	FLYING TRIANGLE LOAN	5.50000	07/01/13	46,576.33	46,576.33	46,576.33
SPI	GF	1TRD	16864	FLYING TRIANGLE LOAN	5.50000	01/01/14	128,022.57	128,022.57	128,022.57
SPI	GF	1TRD	17270	FLYING TRIANGLE LOAN	5.50000	04/01/14	202,242.56	202,242.56	202,242.56
SPI	GF	1TRD	17567	FLYING TRIANGLE SLUSHER	4.50000	04/24/14	262,500.00	262,500.00	262,500.00
SPI	GF	1TRD	17795	FLYING TRIANGLE LOAN	5.50000	05/01/14	73,398.70	73,398.70	73,398.70
		1TRD Total					1,777,625.82	1,777,625.82	1,777,625.82
SPI	GF	2TRD	2538	ABALONE COVE LOAN	6.82500	12/01/04	16,489.58	16,489.58	16,489.58
		2TRD Total					16,489.58	16,489.58	16,489.58
SPI	GF	LTBD	7563	CI BOND 2608 7.0	7.00000	01/02/05	90,554.30	90,554.30	94,165.61
SPI	GF	LTBD	35272	RPV TAX ALLOCATION BOND 19	5.00000	09/02/21	5,455,000.00	5,455,000.00	5,455,000.00
		LTBD Total					5,545,554.30	5,545,554.30	5,549,165.61
		GF-GENERAL FUND Total					7,339,669.70	7,339,669.70	7,343,281.01
SPI	LAUSDK	FCDN	55848	FFCB D/N 02-04-04	1.06000	02/04/04	50,000,000.00	49,949,944.44	49,955,000.00
		FCDN Total					50,000,000.00	49,949,944.44	49,955,000.00
SPI	LAUSDK	FFCB	55846	FFCB 2.375 10-01-04	2.37500	10/01/04	50,000,000.00	50,405,211.27	50,421,875.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
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Fund: Special Purpose Investments
Attachment X

Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	LAUSDK	FFCB	55847	FFCB 2.375 10-01-04	2.37500	10/01/04	36,308,000.00	36,594,016.27	36,614,348.75
		FFCB Total					86,308,000.00	86,999,227.54	87,036,223.75
SPI	LAUSDK	FHLB	55734	FHLB 1.875 02-15-05	1.87500	02/15/05	50,000,000.00	50,154,125.00	50,250,000.00
SPI	LAUSDK	FHLB	55735	FHLB 1.875 02-15-05	1.87500	02/15/05	33,230,000.00	33,332,431.47	33,396,150.00
SPI	LAUSDK	FHLB	55736	FHLB 1.875 02-15-05	1.87500	02/15/05	10,000,000.00	10,029,728.23	10,050,000.00
SPI	LAUSDK	FHLB	55739	FHLB 1.625 04-15-05	1.62500	04/15/05	48,400,000.00	48,412,391.91	48,521,000.00
SPI	LAUSDK	FHLB	55740	FHLB 1.625 04-15-05	1.62500	04/15/05	34,700,000.00	34,707,615.10	34,786,750.00
SPI	LAUSDK	FHLB	55741	FHLB (CALLABLE) 1.94	1.94000	06/10/05	50,000,000.00	50,000,000.00	50,062,500.00
SPI	LAUSDK	FHLB	55742	FHLB (CALLABLE) 1.94	1.94000	06/10/05	20,500,000.00	20,500,000.00	20,525,625.00
SPI	LAUSDK	FHLB	55743	FHLB (CALLABLE) 1.92	1.92000	05/10/05	50,000,000.00	50,000,000.00	50,062,500.00
		FHLB Total					296,830,000.00	297,136,291.71	297,654,525.00
SPI	LAUSDK	FHLM	55737	FHLMC	1.87500	01/15/05	43,000,000.00	43,153,082.53	43,228,437.50
SPI	LAUSDK	FHLM	55738	FHLMC 1.875	1.87500	01/15/05	50,000,000.00	50,178,002.94	50,265,625.00
SPI	LAUSDK	FHLM	55796	FHLMC 3.75	3.75000	04/15/04	26,140,000.00	26,329,534.51	26,336,050.00
SPI	LAUSDK	FHLM	55797	FHLMC 3.75	3.75000	04/15/04	25,000,000.00	25,181,268.66	25,187,500.00
SPI	LAUSDK	FHLM	55800	FHLMC 3.25	3.25000	11/15/04	50,000,000.00	50,800,607.14	50,843,750.00
SPI	LAUSDK	FHLM	55803	FHLMC 3.25	3.25000	11/15/04	39,500,000.00	40,132,479.64	40,166,562.50
SPI	LAUSDK	FHLM	55805	FHLMC 3.75	3.75000	04/15/04	25,000,000.00	25,182,639.93	25,187,500.00
SPI	LAUSDK	FHLM	55806	FHLMC 3.25	3.25000	05/20/04	21,450,000.00	21,612,381.90	21,624,817.50
		FHLM Total					280,090,000.00	282,569,997.25	282,840,242.50
SPI	LAUSDK	FNMA	55773	FNMA 1.875	1.87500	12/15/04	50,000,000.00	50,162,319.95	50,265,625.00
SPI	LAUSDK	FNMA	55774	FNMA 1.875	1.87500	12/15/04	40,300,000.00	40,430,829.88	40,514,093.75
SPI	LAUSDK	FNMA	55777	FNMA 1.84 (CALLABLE)	1.84000	05/12/05	30,000,000.00	30,000,000.00	30,037,500.00
SPI	LAUSDK	FNMA	55811	FNMA 3.00	3.00000	06/15/04	50,000,000.00	50,389,669.76	50,421,875.00
SPI	LAUSDK	FNMA	55812	FNMA 3.00	3.00000	06/15/04	17,000,000.00	17,132,487.72	17,143,437.50
		FNMA Total					187,300,000.00	188,115,307.31	188,382,531.25
SPI	LAUSDK	NOTE	55776	USTN 1.50	1.50000	02/28/05	43,500,000.00	43,517,912.21	43,595,156.25
SPI	LAUSDK	NOTE	55877	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,305,800.45	50,343,750.00
SPI	LAUSDK	NOTE	55878	USTN 2.125	2.12500	08/31/04	37,300,000.00	37,528,127.14	37,556,437.50
SPI	LAUSDK	NOTE	55879	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,371,376.81	50,390,625.00
SPI	LAUSDK	NOTE	55880	USTN 3.375	3.37500	04/30/04	3,000,000.00	3,022,282.61	3,023,437.50
SPI	LAUSDK	NOTE	55881	USTN 2.25	2.25000	07/31/04	50,000,000.00	50,308,501.11	50,343,750.00
SPI	LAUSDK	NOTE	55882	USTN 2.25	2.25000	07/31/04	37,000,000.00	37,228,290.82	37,254,375.00
SPI	LAUSDK	NOTE	55883	USTN 3.25	3.25000	05/31/04	8,100,000.00	8,170,323.95	8,173,406.25
		NOTE Total					278,900,000.00	280,452,615.10	280,680,937.50
SPI	LAUSDK	SLMA	55775	SLMA 2.00	2.00000	03/15/05	50,000,000.00	50,237,321.38	50,312,500.00
SPI	LAUSDK	SLMA	55798	SLMA 3.375	3.37500	07/15/04	50,000,000.00	50,553,212.98	50,578,125.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
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Fund: Special Purpose Investments
Attachment X

Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	LAUSDK	SLMA	55799	SLMA 3.375	3.37500	07/15/04	36,500,000.00	36,903,845.48	36,922,031.25
		SLMA Total					136,500,000.00	137,694,379.84	137,812,656.25
	LAUSDK-LOS ANGELES USD MEASURE K Total						1,315,928,000.00	1,322,917,763.19	1,324,362,116.25
SPI	MAST	BOND	10524	UST BOND 10.375	10.37500	11/15/12	75,000.00	74,018.57	95,695.31
SPI	MAST	BOND	18810	USTB 7.25	7.25000	05/15/16	85,000.00	87,669.43	106,037.50
		BOND Total					160,000.00	161,688.00	201,732.81
	MAST-MGMT ATTORNEY SETTLEMENT TRUST Total						160,000.00	161,688.00	201,732.81
SPI	SANIT	FHLB	52120	FHLB 5.08 (CALLABLE)	5.08000	06/04/07	160,000.00	160,791.14	162,700.00
SPI	SANIT	FHLB	58460	FHLB 4.15 (CALLABLE) PD1	4.15000	09/09/08	365,000.00	365,000.00	370,589.06
SPI	SANIT	FHLB	59576	FHLB 4.095 (CALLABLE)	4.09500	12/16/08	50,000,000.00	50,000,000.00	50,609,375.00
SPI	SANIT	FHLB	59577	FHLB 4.095	4.09500	12/16/08	18,800,000.00	18,800,000.00	19,029,125.00
		FHLB Total					69,325,000.00	69,325,791.14	70,171,789.06
SPI	SANIT	FHLM	56081	FHLMC 3.83 (CALLABLE)	3.83000	04/08/08	182,000.00	182,000.00	183,348.62
		FHLM Total					182,000.00	182,000.00	183,348.62
SPI	SANIT	FNMA	43412	FNMA 7.125	7.12500	02/15/05	260,000.00	259,070.49	276,412.50
SPI	SANIT	FNMA	56407	FNMA 3.71 (CALLABLE)	3.71000	04/30/08	12,000.00	12,000.00	12,078.75
SPI	SANIT	FNMA	58039	FNMA 3.57 (CALLABLE)	3.57000	08/06/08	272,000.00	272,000.00	272,765.00
SPI	SANIT	FNMA	58295	FNMA 4.4 1(CALLABLE) PD1	4.41000	08/25/08	272,000.00	272,000.00	273,275.00
SPI	SANIT	FNMA	58661	FNMA 4.45 (CALLABLE) PD1	4.45000	09/30/08	228,000.00	228,000.00	232,845.00
SPI	SANIT	FNMA	59554	FNMA 4.06 (CALLABLE)	4.06000	12/16/08	50,000,000.00	50,000,000.00	50,578,125.00
SPI	SANIT	FNMA	59555	FNMA (CALL)	4.06000	12/16/08	20,000,000.00	20,000,000.00	20,231,250.00
		FNMA Total					71,044,000.00	71,043,070.49	71,876,751.25
SPI	SANIT	NOTE	48628	USTN 6.50	6.50000	08/15/05	111,000.00	114,204.68	119,741.25
SPI	SANIT	NOTE	49241	USTN 4.625 PD1	4.62500	05/15/06	162,000.00	165,089.96	171,720.00
SPI	SANIT	NOTE	50261	USTN 3.50	3.50000	11/15/06	96,000.00	93,666.27	99,240.00
SPI	SANIT	NOTE	52121	USTN 4.375	4.37500	05/15/07	127,000.00	127,556.88	134,500.94
SPI	SANIT	NOTE	54206	USTN 7.00	7.00000	07/15/06	129,000.00	142,659.03	144,480.00
SPI	SANIT	NOTE	54207	USTN 5.75	5.75000	11/15/05	148,000.00	157,236.42	158,915.00
SPI	SANIT	NOTE	54208	USTN 3.25	3.25000	08/15/07	129,000.00	130,322.39	131,580.00
SPI	SANIT	NOTE	54304	USTN 5.875	5.87500	11/15/04	221,000.00	228,616.28	229,840.00
SPI	SANIT	NOTE	54317	USTN 3.50	3.50000	11/15/06	228,000.00	233,913.40	235,695.00
SPI	SANIT	NOTE	57735	USTN 3.00 (PD3)	3.00000	02/29/04	100,000.00	100,330.83	100,312.50
SPI	SANIT	NOTE	57736	USTN 2.875 (PD3)	2.87500	06/30/04	78,000.00	78,739.29	78,706.88
SPI	SANIT	NOTE	57737	USTN 2.125 (PD3)	2.12500	08/31/04	114,000.00	114,851.66	114,783.75

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	SANIT	NOTE	57738	USTN 2.00 (PD3)	2.00000	11/30/04	110,000.00	110,911.03	110,790.63
SPI	SANIT	NOTE	57739	USTN 1.625 (PD3)	1.62500	03/31/05	72,000.00	72,413.32	72,247.50
SPI	SANIT	NOTE	57740	USTN 6.25 (PD3)	6.25000	02/15/07	157,000.00	177,813.74	175,005.94
SPI	SANIT	NOTE	57741	USTN 4.375 (PD3)	4.37500	05/15/07	162,000.00	174,791.64	171,568.13
SPI	SANIT	NOTE	57742	USTN 3.00 (PD3)	3.00000	11/15/07	144,000.00	148,683.93	145,260.00
SPI	SANIT	NOTE	57743	USTN 3.00 (PD3)	3.00000	02/15/08	107,000.00	110,342.27	107,501.56
SPI	SANIT	NOTE	57744	USTN 2.625 (PD3)	2.62500	05/15/08	107,000.00	108,539.70	105,395.00
SPI	SANIT	NOTE	57745	USTN 1.25 (PD3)	1.25000	05/31/05	72,000.00	72,032.94	71,820.00
SPI	SANIT	NOTE	57746	USTN 1.125 (PD3)	1.12500	06/30/05	97,000.00	96,754.39	96,484.69
SPI	SANIT	NOTE	57747	USTN 5.75 (PD3)	5.75000	11/15/05	87,000.00	93,986.91	93,416.25
SPI	SANIT	NOTE	57748	USTN 5.625 (PD3)	5.62500	02/15/06	110,000.00	119,619.59	118,559.38
SPI	SANIT	NOTE	57749	USTN 2.00 (PD3)	2.00000	05/15/06	121,000.00	122,334.38	121,037.81
SPI	SANIT	NOTE	57750	USTN 7.00 (PD3)	7.00000	07/15/06	165,000.00	186,882.20	184,800.00
SPI	SANIT	NOTE	57751	USTN 3.50 (PD3)	3.50000	11/15/06	183,000.00	192,012.99	189,176.25
SPI	SANIT	NOTE	57752	USTN 3.25 (PD3)	3.25000	08/15/07	143,000.00	149,099.27	145,860.00
SPI	SANIT	NOTE	57773	USTN 1.125	1.12500	06/30/05	111,000.00	110,694.13	110,410.31
NOTE Total							3,591,000.00	3,734,099.52	3,738,848.77
SANIT-SANITATION DISTRICT Total							144,142,000.00	144,284,961.15	145,970,737.70
SPI	SCAQM	CTDQ	27969	S OF C LAIF	0.00000	12/31/04	2,148,550.46	2,148,550.46	2,148,550.46
SPI	SCAQM	CTDQ	28730	S OF C LAIF	0.00000	12/31/04	141,252.84	141,252.84	141,252.84
SPI	SCAQM	CTDQ	29584	S OF C LAIF	0.00000	12/31/04	274,110.95	274,110.95	274,110.95
SPI	SCAQM	CTDQ	30644	S OF C LAIF	0.00000	12/31/04	272,689.71	272,689.71	272,689.71
SPI	SCAQM	CTDQ	31540	S OF C LAIF	0.00000	12/31/04	275,823.70	275,823.70	275,823.70
SPI	SCAQM	CTDQ	32360	S OF C LAIF	0.00000	12/31/04	277,370.57	277,370.57	277,370.57
SPI	SCAQM	CTDQ	33313	S OF C LAIF	0.00000	12/31/04	269,070.75	269,070.75	269,070.75
SPI	SCAQM	CTDQ	34065	S OF C LAIF	0.00000	12/31/04	276,868.88	276,868.88	276,868.88
SPI	SCAQM	CTDQ	34956	S OF C LAIF	0.00000	12/31/04	280,284.81	280,284.81	280,284.81
SPI	SCAQM	CTDQ	35632	S OF C LAIF	0.00000	12/31/04	283,977.33	283,977.33	283,977.33
SPI	SCAQM	CTDQ	36440	S OF C LAIF	0.00000	12/31/04	275,858.99	275,858.99	275,858.99
SPI	SCAQM	CTDQ	37297	S OF C LAIF	0.00000	12/31/04	278,589.62	278,589.62	278,589.62
SPI	SCAQM	CTDQ	38232	S OF C LAIF	0.00000	12/31/04	284,655.28	284,655.28	284,655.28
SPI	SCAQM	CTDQ	38556	S OF C LAIF	0.00000	12/31/04	4,998,000.00	4,998,000.00	4,998,000.00
SPI	SCAQM	CTDQ	38987	S OF C LAIF	0.00000	12/31/04	303,237.61	303,237.61	303,237.61
SPI	SCAQM	CTDQ	39856	S OF C LAIF	0.00000	12/31/04	327,715.76	327,715.76	327,715.76
SPI	SCAQM	CTDQ	40203	S OF C LAIF	0.00000	12/31/04	2,997,000.00	2,997,000.00	2,997,000.00
SPI	SCAQM	CTDQ	40651	S OF C LAIF	0.00000	12/31/04	338,455.53	338,455.53	338,455.53
SPI	SCAQM	CTDQ	41373	S OF C LAIF	0.00000	12/31/04	383,355.75	383,355.75	383,355.75
SPI	SCAQM	CTDQ	42150	S OF C LAIF	0.00000	12/31/04	249,219.92	249,219.92	249,219.92
SPI	SCAQM	CTDQ	42487	S OF C LAIF	0.00000	12/31/04	12,000,000.00	12,000,000.00	12,000,000.00

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	SCAQM	CTDQ	43227	S OF C LAIF	0.00000	12/31/04	315,549.21	315,549.21	315,549.21
SPI	SCAQM	CTDQ	44235	S OF C LAIF	0.00000	12/31/04	417,809.52	417,809.52	417,809.52
SPI	SCAQM	CTDQ	45085	S OF C LAIF	0.00000	12/31/04	450,282.68	450,282.68	450,282.68
SPI	SCAQM	CTDQ	46126	S OF C LAIF	0.00000	12/31/04	460,937.14	460,937.14	460,937.14
SPI	SCAQM	CTDQ	47348	S OF C LAIF	0.00000	12/31/04	433,556.17	433,556.17	433,556.17
SPI	SCAQM	CTDQ	48498	S OF C LAIF	0.00000	12/31/04	383,954.85	383,954.85	383,954.85
SPI	SCAQM	CTDQ	49799	S OF C LAIF	0.00000	12/31/04	330,882.23	330,882.23	330,882.23
SPI	SCAQM	CTDQ	50780	S OF C LAIF	0.00000	12/31/04	263,334.33	263,334.33	263,334.33
SPI	SCAQM	CTDQ	51466	S OF C LAIF	0.00000	12/31/04	218,395.70	218,395.70	218,395.70
SPI	SCAQM	CTDQ	52667	S OF C LAIF	0.00000	12/31/04	206,669.35	206,669.35	206,669.35
SPI	SCAQM	CTDQ	53917	S OF C LAIF	0.00000	12/31/04	201,264.73	201,264.73	201,264.73
SPI	SCAQM	CTDQ	55073	S OF C LAIF	0.00000	12/31/04	178,298.59	178,298.59	178,298.59
SPI	SCAQM	CTDQ	55622	S OF C LAIF	0.00000	12/31/04	8,000,000.00	8,000,000.00	8,000,000.00
SPI	SCAQM	CTDQ	56613	S OF C LAIF	0.00000	12/31/04	167,311.06	167,311.06	167,311.06
SPI	SCAQM	CTDQ	58052	S OF C LAIF	0.00000	12/31/04	171,568.16	171,568.16	171,568.16
SPI	SCAQM	CTDQ	59105	S OF C LAIF	0.00000	12/31/04	160,406.73	160,406.73	160,406.73
CTDQ Total							39,296,308.91	39,296,308.91	39,296,308.91
SCAQM-SOUTH COAST AIR QUALITY MGMT Total							39,296,308.91	39,296,308.91	39,296,308.91
SPI	SCP61	FHLB	58440	FHLB 2.15 (CALLABLE)	2.15000	09/09/05	5,000,000.00	4,999,788.99	5,009,375.00
FHLB Total							5,000,000.00	4,999,788.99	5,009,375.00
SCP61-SCAQMD GENERAL FUND Total							5,000,000.00	4,999,788.99	5,009,375.00
SPI	SCP6F	FHLB	58462	FHLB 2.65 (CALLABLE)	2.65000	03/17/06	2,500,000.00	2,500,000.00	2,507,031.25
FHLB Total							2,500,000.00	2,500,000.00	2,507,031.25
SPI	SCP6F	FNMA	55385	FNMA 2.65 (CALLABLE)	2.65000	02/27/06	5,000,000.00	5,000,000.00	5,010,937.50
FNMA Total							5,000,000.00	5,000,000.00	5,010,937.50
SCP6F-SCAQMD MOBILE SOURCE AIR Total							7,500,000.00	7,500,000.00	7,517,968.75
SPI	SCU5F	FHLB	58461	FHLB 2.65 (CALLABLE)	2.65000	03/17/06	2,500,000.00	2,500,000.00	2,507,031.25
FHLB Total							2,500,000.00	2,500,000.00	2,507,031.25
SPI	SCU5F	FNMA	55384	FNMA 2.85 (CALLABLE)	2.85000	02/27/06	5,000,000.00	5,002,246.81	5,012,500.00
FNMA Total							5,000,000.00	5,002,246.81	5,012,500.00
SCU5F-SCAQMD CLEAN FUEL PROGRAM FUND Total							7,500,000.00	7,502,246.81	7,519,531.25

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	SLIM	CTDQ	22101	S OF C LAIF	0.00000	12/31/04	7,000,000.00	7,000,000.00	7,000,000.00
SPI	SLIM	CTDQ	23208	S OF C LAIF	0.00000	12/31/04	27,081.03	27,081.03	27,081.03
SPI	SLIM	CTDQ	23842	S OF C LAIF	0.00000	12/31/04	83,505.96	83,505.96	83,505.96
SPI	SLIM	CTDQ	24459	S OF C LAIF	0.00000	12/31/04	94,996.78	94,996.78	94,996.78
SPI	SLIM	CTDQ	25326	S OF C LAIF	0.00000	12/31/04	104,088.41	104,088.41	104,088.41
SPI	SLIM	CTDQ	26241	S OF C LAIF	0.00000	12/31/04	110,715.07	110,715.07	110,715.07
SPI	SLIM	CTDQ	27270	S OF C LAIF	0.00000	12/31/04	117,811.43	117,811.43	117,811.43
SPI	SLIM	CTDQ	28140	S OF C LAIF	0.00000	12/31/04	118,831.50	118,831.50	118,831.50
SPI	SLIM	CTDQ	28986	S OF C LAIF	0.00000	12/31/04	117,968.90	117,968.90	117,968.90
SPI	SLIM	CTDQ	29917	S OF C LAIF	0.00000	12/31/04	115,386.18	115,386.18	115,386.18
SPI	SLIM	CTDQ	31093	S OF C LAIF	0.00000	12/31/04	114,884.96	114,884.96	114,884.96
SPI	SLIM	CTDQ	31850	S OF C LAIF	0.00000	12/31/04	119,214.46	119,214.46	119,214.46
SPI	SLIM	CTDQ	32655	S OF C LAIF	0.00000	12/31/04	120,967.08	120,967.08	120,967.08
SPI	SLIM	CTDQ	33599	S OF C LAIF	0.00000	12/31/04	119,698.34	119,698.34	119,698.34
SPI	SLIM	CTDQ	34231	S OF C LAIF	0.00000	12/31/04	124,159.87	124,159.87	124,159.87
SPI	SLIM	CTDQ	35220	S OF C LAIF	0.00000	12/31/04	128,393.89	128,393.89	128,393.89
SPI	SLIM	CTDQ	35952	S OF C LAIF	0.00000	12/31/04	130,900.85	130,900.85	130,900.85
SPI	SLIM	CTDQ	36773	S OF C LAIF	0.00000	12/31/04	129,716.18	129,716.18	129,716.18
SPI	SLIM	CTDQ	37638	S OF C LAIF	0.00000	12/31/04	132,118.17	132,118.17	132,118.17
SPI	SLIM	CTDQ	38537	S OF C LAIF	0.00000	12/31/04	134,992.32	134,992.32	134,992.32
SPI	SLIM	CTDQ	39281	S OF C LAIF	0.00000	12/31/04	132,458.88	132,458.88	132,458.88
SPI	SLIM	CTDQ	40072	S OF C LAIF	0.00000	12/31/04	124,940.21	124,940.21	124,940.21
SPI	SLIM	CTDQ	40891	S OF C LAIF	0.00000	12/31/04	125,249.17	125,249.17	125,249.17
SPI	SLIM	CTDQ	41416	S OF C LAIF	0.00000	12/31/04	124,689.59	124,689.59	124,689.59
SPI	SLIM	CTDQ	42149	S OF C LAIF	0.00000	12/31/04	132,997.69	132,997.69	132,997.69
SPI	SLIM	CTDQ	43226	S OF C LAIF	0.00000	12/31/04	140,793.36	140,793.36	140,793.36
SPI	SLIM	CTDQ	44234	S OF C LAIF	0.00000	12/31/04	152,132.72	152,132.72	152,132.72
SPI	SLIM	CTDQ	45086	S OF C LAIF	0.00000	12/31/04	164,017.17	164,017.17	164,017.17
SPI	SLIM	CTDQ	46123	S OF C LAIF	0.00000	12/31/04	167,897.97	167,897.97	167,897.97
SPI	SLIM	CTDQ	47347	S OF C LAIF	0.00000	12/31/04	157,924.35	157,924.35	157,924.35
SPI	SLIM	CTDQ	48499	S OF C LAIF	0.00000	12/31/04	139,856.90	139,856.90	139,856.90
SPI	SLIM	CTDQ	49798	S OF C LAIF	0.00000	12/31/04	120,525.01	120,525.01	120,525.01
SPI	SLIM	CTDQ	50781	S OF C LAIF	0.00000	12/31/04	95,920.45	95,920.45	95,920.45
SPI	SLIM	CTDQ	51467	S OF C LAIF	0.00000	12/31/04	79,551.40	79,551.40	79,551.40
SPI	SLIM	CTDQ	52668	S OF C LAIF	0.00000	12/31/04	75,280.03	75,280.03	75,280.03
SPI	SLIM	CTDQ	53918	S OF C LAIF	0.00000	12/31/04	73,311.38	73,311.38	73,311.38
SPI	SLIM	CTDQ	55074	S OF C LAIF	0.00000	12/31/04	64,945.89	64,945.89	64,945.89
SPI	SLIM	CTDQ	56612	S OF C LAIF	0.00000	12/31/04	54,630.76	54,630.76	54,630.76
SPI	SLIM	CTDQ	58053	S OF C LAIF	0.00000	12/31/04	49,631.21	49,631.21	49,631.21

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	SLIM	CTDQ	59106	S OF C LAIF	0.00000	12/31/04	46,406.36	46,406.36	46,406.36
		CTDQ Total					11,368,591.88	11,368,591.88	11,368,591.88
		SLIM-SCHOOLS LINKED INSURANCE MGMT Total					11,368,591.88	11,368,591.88	11,368,591.88
SPI	SSTF	BOND	40242	USTBOND 11.25	11.25000	02/15/15	225,000.00	229,591.99	360,140.63
		BOND Total					225,000.00	229,591.99	360,140.63
		SSTF-SILCOTT SETTLEMENT TRUST FUND Total					225,000.00	229,591.99	360,140.63
SPI	WASIA	CTDQ	22460	S OF C LAIF	0.00000	12/31/04	7,000,000.00	7,000,000.00	7,000,000.00
SPI	WASIA	CTDQ	23844	S OF C LAIF	0.00000	12/31/04	73,432.18	73,432.18	73,432.18
SPI	WASIA	CTDQ	24460	S OF C LAIF	0.00000	12/31/04	88,299.86	88,299.86	88,299.86
SPI	WASIA	CTDQ	25245	S OF C LAIF	0.00000	12/31/04	96,741.95	96,741.95	96,741.95
SPI	WASIA	CTDQ	26250	S OF C LAIF	0.00000	12/31/04	102,900.92	102,900.92	102,900.92
SPI	WASIA	CTDQ	26945	S OF C LAIF	0.00000	12/31/04	109,496.42	109,496.42	109,496.42
SPI	WASIA	CTDQ	28143	S OF C LAIF	0.00000	12/31/04	110,444.50	110,444.50	110,444.50
SPI	WASIA	CTDQ	28732	S OF C LAIF	0.00000	12/31/04	109,642.78	109,642.78	109,642.78
SPI	WASIA	CTDQ	29586	S OF C LAIF	0.00000	12/31/04	107,242.35	107,242.35	107,242.35
SPI	WASIA	CTDQ	30647	S OF C LAIF	0.00000	12/31/04	106,776.50	106,776.50	106,776.50
SPI	WASIA	CTDQ	31539	S OF C LAIF	0.00000	12/31/04	110,800.43	110,800.43	110,800.43
SPI	WASIA	CTDQ	32361	S OF C LAIF	0.00000	12/31/04	112,429.36	112,429.36	112,429.36
SPI	WASIA	CTDQ	33315	S OF C LAIF	0.00000	12/31/04	111,250.16	111,250.16	111,250.16
SPI	WASIA	CTDQ	34059	S OF C LAIF	0.00000	12/31/04	115,396.80	115,396.80	115,396.80
SPI	WASIA	CTDQ	34957	S OF C LAIF	0.00000	12/31/04	119,331.99	119,331.99	119,331.99
SPI	WASIA	CTDQ	35633	S OF C LAIF	0.00000	12/31/04	121,662.01	121,662.01	121,662.01
SPI	WASIA	CTDQ	36439	S OF C LAIF	0.00000	12/31/04	120,560.95	120,560.95	120,560.95
SPI	WASIA	CTDQ	37287	S OF C LAIF	0.00000	12/31/04	122,793.41	122,793.41	122,793.41
SPI	WASIA	CTDQ	38231	S OF C LAIF	0.00000	12/31/04	125,464.71	125,464.71	125,464.71
SPI	WASIA	CTDQ	38988	S OF C LAIF	0.00000	12/31/04	123,110.08	123,110.08	123,110.08
SPI	WASIA	CTDQ	39857	S OF C LAIF	0.00000	12/31/04	116,122.07	116,122.07	116,122.07
SPI	WASIA	CTDQ	40652	S OF C LAIF	0.00000	12/31/04	116,409.22	116,409.22	116,409.22
SPI	WASIA	CTDQ	41374	S OF C LAIF	0.00000	12/31/04	121,913.10	121,913.10	121,913.10
SPI	WASIA	CTDQ	42151	S OF C LAIF	0.00000	12/31/04	130,096.85	130,096.85	130,096.85
SPI	WASIA	CTDQ	43228	S OF C LAIF	0.00000	12/31/04	137,722.35	137,722.35	137,722.35
SPI	WASIA	CTDQ	44236	S OF C LAIF	0.00000	12/31/04	148,814.38	148,814.38	148,814.38
SPI	WASIA	CTDQ	45087	S OF C LAIF	0.00000	12/31/04	160,439.61	160,439.61	160,439.61
SPI	WASIA	CTDQ	46124	S OF C LAIF	0.00000	12/31/04	164,235.76	164,235.76	164,235.76
SPI	WASIA	CTDQ	47346	S OF C LAIF	0.00000	12/31/04	154,479.69	154,479.69	154,479.69
SPI	WASIA	CTDQ	48500	S OF C LAIF	0.00000	12/31/04	136,806.32	136,806.32	136,806.32

Los Angeles County Treasurer
 Treasurer Portfolio Compared to Market Value
 As of December 31, 2003
 Fund: Special Purpose Investments
 Attachment X

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	WASIA	CTDQ	49797	S OF C LAIF	0.00000	12/31/04	117,896.11	117,896.11	117,896.11
SPI	WASIA	CTDQ	50782	S OF C LAIF	0.00000	12/31/04	93,828.22	93,828.22	93,828.22
SPI	WASIA	CTDQ	51468	S OF C LAIF	0.00000	12/31/04	77,816.21	77,816.21	77,816.21
SPI	WASIA	CTDQ	52669	S OF C LAIF	0.00000	12/31/04	73,638.02	73,638.02	73,638.02
SPI	WASIA	CTDQ	53919	S OF C LAIF	0.00000	12/31/04	71,712.31	71,712.31	71,712.31
SPI	WASIA	CTDQ	55075	S OF C LAIF	0.00000	12/31/04	63,529.28	63,529.28	63,529.28
SPI	WASIA	CTDQ	56614	S OF C LAIF	0.00000	12/31/04	53,439.15	53,439.15	53,439.15
SPI	WASIA	CTDQ	58054	S OF C LAIF	0.00000	12/31/04	48,548.65	48,548.65	48,548.65
SPI	WASIA	CTDQ	59107	S OF C LAIF	0.00000	12/31/04	45,394.14	45,394.14	45,394.14
CTDQ Total							11,120,618.80	11,120,618.80	11,120,618.80
WASIA-WHITTIER AREA SCHOOLS INS AUTHORITY Total							11,120,618.80	11,120,618.80	11,120,618.80
SPI Total							1,552,330,189.29	1,559,463,384.28	1,562,885,252.37
SPI Historical Cost							<u>1,568,849,345.67</u>		

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 12/31/03
TRUSTEE: BANKERS TRUST CORP.
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
07/02/97	COUNTY OF LOS ANGELES - COMMERCIAL PAPER PROGRAM	<u>\$43,115,231.65</u>
	BANKERS TRUST CORP. - TRUSTEE TOTAL	<u><u>\$43,115,231.65</u></u> (1)

NOTE:

- (1) November 30, 2003
- (2) October 31, 2003
- (3) September 30, 2003
- (4) August 31, 2003
- (5) July 31, 2003
- (6) May 31, 2003
- (7) April 30, 2003

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 12/31/03
 TRUSTEE: BNY WESTERN TRUST
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
12/11/85	ANDERSON GALLERY & JAPANESE PAV. MUSEUM	\$1,943,101.50
12/11/96	CFD #2/CI 2656-M SERIES A & B	817,724.87
	FLOOD CONTROL REFUNDING SER 2003A	56,107.64
	HIGH DESERT HOSPITAL	0.00
05/15/93	LANCASTER FIRE DEPARTMENT	1,914,552.97
12/09/99	LANCASTER LIBRARY	269,550.23
05/01/93	LANCASTER SHERIFF	1,973,899.96
08/01/93	LOS ANGELES COUNTY FLOOD CONTROL REFUNDING	0.00
12/11/86	LOS ANGELES COUNTY PENSION OBLIGATION CERTIF.	5,574,753.14
05/01/96	LOS ANGELES COUNTY PENSION OBLIGATION REFUNDING	55,621,044.65
10/15/96	MULTIPLE CAP V SER A	6,757,278.00
06/03/97	MULTIPLE CAP V SER B	15,487,338.76
04/01/00	MULTIPLE CAP VI SER A	12,272,718.80
08/13/87	PITCHESS RANCHO CO-GENERATION PROJECT	0.00
02/01/87	PUBLIC PROPERTIES 1987 (LACERA)	27,657,877.52
11/01/00	LAC-CAL 2000, SER A	2,496,699.82
	C.I. 2658M	231,489.90
		<hr/>
	BNY WESTERN TRUST - TRUSTEE SUBTOTAL	\$133,074,137.76 (1)

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 12/31/03
TRUSTEE: BNY WESTERN TRUST
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	L.A. COUNTY SCHOOLS PFP 1998 SER B	1,150.42
	ROSEMEAD ELEM SD COP 1996	194,475.18
	LACOE PROJ AND LEASE PYMT FD	<u>478,106.30</u>
	BNY WESTERN TRUST - SCHOOLS SUBTOTAL	<u>\$673,731.90</u>
	BNY WESTERN TRUST - TRUSTEE TOTAL	<u><u>\$133,747,869.66</u></u>

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 12/31/03
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
11/01/00	ANTELOPE VALLEY COURTHOUSE 2000 COP SERIES A	\$17,988,684.63 (1)
12/01/98	DISNEY PROJECT (Partial Refund), 1998	6,408,946.29 (1)
02/09/93	DISNEY PROJECT, 1993	10,778,489.74 (1)
	LAC-CAL 2002, SER A	1,070,235.16 (1)
07/01/93	MARINA DEL REY FINANCING, SERIES A	23,131,944.16 (1)
11/01/97	MASTER REFUNDING 1997, SERIES A	20,461,546.98 (1)
12/09/92	MASTER REFUNDING PROJECT, 1992	29,947,266.68 (1)
	MASTER REFUNDING 2002, SERIES A	3,019,597.24 (1)
12/01/93	MULTIPLE CAPITAL FACILITIES PROJECT IV	54,071,489.98 (1)
12/11/96	COMMUNITY FACILITIES DIST. NO. 2	1,335,963.99 (1)
	COMMUNITY FACILITIES DIST. NO. 3	12,204,633.84 (1)
05/19/94	COMMUNITY FACILITIES DIST. NO. 5	10,911,935.44
	ENERGY SAVING EQUIPMENT PROJECT 1995	0.00 (1)
08/01/96	MASTER REFUNDING PROJECT 1996 SER A & B	103,505,406.75 (1)
1994	PENSION OBLIGATION BONDS 1994 SER A, C & D	249,464,634.12 (1)
11/19/97	REGIONAL PARK & OPEN SPACE DIST AUTHORITY FUNDS	<u>145,538,832.04 (1)</u>
	U.S. BANK TRUST - TRUSTEE TOTAL	<u><u>\$689,839,607.04</u></u>

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 12/31/03
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	ABC USD 1997 SER B	\$0.00
	ABC USD 2003 GO REF SER A	18,790,673.45
	ACTON AGUA DULCE 1999A COP	180,783.28
	ARCADIA USD 1993A GOB	0.00 (4)
	ALHAMBRA CITY ELEM 1999A GOB	0.00
	AZUSA USD 2002 SER A	0.00 (5)
	BEVERLY HILLS USD 1995A GOB	12,654,359.96 (7)
	CULVER CITY SD ELEC96 SER 1999	0.00
	DOWNEY USD GOB 96 SER A	1.00
	DOWNEY USD GOB 96 SER D	0.00
	DUARTE USD 1998 SER B & C	0.00
	INGLEWOOD USD 2000 COP SER B	79.79
	L.A. COUNTY SCHOOLS PFP 1999 COP SER A	376.00
	L.A. COUNTY SCHOOLS PFP 2000 COP SER A	928,124.66
	L.A. COUNTY SCHOOLS PFP 2000 COP SER C	0.09
	LANCASTER SD ELEC 1999 SER A	0.00
	LAS VIRGENES USD ELEC 1997 SER A, B AND D	14,827,297.57
	U.S. BANK SCHOOLS - SUB TOTAL	\$47,381,695.80

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 12/31/03
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	LITTLE LAKE SD 1993	3,070.33
	LITTLE LAKE SD 2000 SER A	0.00
	LITTLE LAKE SD 2002 SER B	0.00 (5)
	LONG BEACH COP 1992 SER A 1997	0.00 (6)
	LONG BEACH USD GOB ELEC 1999 SER A & B	0.00
	PASADENA USD ELEC 1997 SER B	0.00
	PASADENA CCD GOB ELEC 2002 SER A	258,641.16
	POMONA USD GOB 2000 SER A	0.00
	POMONA USD 1991	0.00 (5)
	POMONA USD GOB SER A,B,C,D 1998	24,181,849.96
	POOLED CAP. PROJ. LOCAL AGENCIES 1997 SER A	0.00
	POOLED CAP. PROJ. LYNWOOD 1997 SER C	117.89
	POOLED CAP. PROJ. MONTEBELLO 1998 SER A	8.04
	POOLED TRAN 2000-2001COST OF DELIVERY	0.00
	U.S. BANK SCHOOLS - SUB TOTAL	\$24,443,687.38

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 12/31/03
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	SANTA CLARITA CCD GOB ELEC 2001 SER 2002	0.00 (4)
	SANTA MONICA/MALIBU USD SER 1999	0.00
	SANTA MONICA/MALIBU USD SER 2001	0.00 (4)
	SANTA MONICA COMMUNITY COLLEGE 1992A	0.00 (5)
	SANTA MONICA COMMUNITY COLLEGE 2002 SER A	0.00 (5)
	SAUGUS UNION HSD 1993A GOB	0.00 (4)
	SOUTH PASADENA USD ELEC 1995 SER C	0.00
	SUPERINTENDENT OF SCHOOLS 1998 SER A	0.00
	WALNUT VALLEY USD GOB 2000 SER A	0.00 (4)
	WEST COVINA 2000 GOB SER A, B & C	19,738,382.49 (4)
	WEST COVINA GOB REFUNDING SER A	0.00 (4)
	WHITTIER CITY SD GOB 2000 ELEC SER B & C	0.00 (4)
	WHITTIER UNION HSD ELEC 1999 SER A	0.00
	WISEBURN SD ELEC 1997 SER 1999 A	0.00
	U.S. BANK SCHOOLS - SUB TOTAL	\$19,738,382.49
	U.S. BANK SCHOOLS - TOTAL	\$91,563,765.67

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 12/31/03
 TRUSTEE: GREAT WEST LIFE
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
HORIZONS - DEFERRED COMPENSATION & THRIFT ACCOUNT		
	Artisan Mid Cap Fund	\$20,597,227.07
	Washington Mutual Bank Fund	64,003,629.27
	Los Angeles County Stable Income Fund	1,485,658,804.83
	Los Angeles County Investment Fund	5,535,224.46
	LA High Yield Bond Fund Holding Account	25,213,071.48
	Small Cap Equity Managed by Brandywine	203,620,762.59
	Capital Guardian International (NON US)	12,839,831.36
	Delaware International Equity Fund	59,104,708.88
	DIA Medium Size Company fund	357,968,481.31
	Pre-Assembled Portfolio A	24,475,726.70
	Pre-Assembled Portfolio B	13,392,822.42
	Pre-Assembled Portfolio C	33,176,171.45
	Pre-Assembled Portfolio D	145,652,576.80
	Pre-Assembled Portfolio E	62,747,590.80
	State Street S & P 500 Flagship Series C	457,320,967.44
		<u>\$2,971,307,596.86</u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 12/31/03
TRUSTEE: LOS ANGELES COUNTY
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	LOS ANGELES COMMUNITY COLLEGE (LACC)	62,016.00
	SPECIAL SAFEKEEPING (KNOX-KEENE)	303,519.73
	SPECIAL SAFEKEEPING II (PHILIP MORRIS)	<u>201,823,906.62</u>
	TREASURER TOTAL	<u><u>202,189,442.35</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 12/31/03
MANAGER: PUBLIC FINANCIAL MANAGEMENT
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
ALLIANCE OF SCHOOLS COOPERATIVE INSURANCE PROGRAM		
	INVESTMENTS	\$62,394,000.00
	CASH AND EQUIVALENTS	<u>11,975.10</u>
	PFM - TRUSTEE TOTAL	<u><u>\$62,405,975.10</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 12/31/03
MANAGER: TCW
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
LOS ANGELES UNIFIED SCHOOL DISTRICT - Annuity Reserve Fund		
	INVESTMENTS	\$7,373,302.04
	CASH EQUIVALENTS	<u>205,948.04</u>
	TCW - TOTAL MANAGED FUNDS	<u><u>\$7,579,250.08</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 12/31/03
TRUSTEE: UNION BANK
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	LAC-CAL 1998, SERIES B	1,027,388.64 (1)
	LAC-CAL 2001, SERIES A	5,331,274.17 (1)
	EAST WHITTIER CITY SD 1997 SER A	<u>1.00</u>
		<u><u>\$6,358,663.81</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 12/31/03
TRUSTEE: WELLS FARGO BANK
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
01/27/93	CONCERT HALL GIFT ASSIGNMENT	\$4,703,261.38
11/01/99	LAC-CAL 1999, SERIES A	<u>1,750,318.07</u>
	WELLS FARGO BANK - TRUSTEE TOTAL	<u><u>\$6,453,579.45</u></u> (1)

Los Angeles County Treasurer
Floating Rate Securities - NTRD PSI Non-Trading
As of 12/31/03
Attachment XII

SEC ID	Instrument Description	Face Rate	Maturity Date	Par	Cost	Accrued Interest	Reset Provisions
<u>CORPORATE AND AGENCY ISSUED-</u>							
CDFM -							
57864	CHASE MAN BK USA FRN CD	1.13	07/07/04	50,000,000.00	50,000,000.00	37,666.67	Coupon rate=1-month US\$LIBOR -4bp. Cert of Deposit.
57865	CHASE MAN BK USA FRN CD	1.13	07/07/04	35,000,000.00	35,000,000.00	26,366.67	Coupon rate=1-month US\$LIBOR -4bp. Cert of Deposit.
CDFM Totals:				85,000,000.00	85,000,000.00	64,033.34	
CNFL -							
59889	MERRILL LYNCH & CO FRN	1.44	01/26/04	50,000,000.00	50,013,071.43	132,057.75	Coupon rate=3-month US\$LIBOR plus 28bp. Series B.
59890	MERRILL LYNCH & CO FRN	1.44	01/26/04	50,000,000.00	50,013,071.43	132,057.75	Coupon rate=3-month US\$LIBOR plus 28bp. Series B.
CNFL Totals:				100,000,000.00	100,026,142.86	264,115.50	
CNFM -							
49574	CITIGROUP INC FRN	1.40	03/09/04	37,222,000.00	37,227,599.09	33,293.01	Coupon rate=1-month US\$LIBOR plus 23bp. Mod follow bus day cnvtn: US.
51159	GECC FRN	1.30	03/15/05	25,000,000.00	25,003,083.88	15,288.19	Cpn rate=3mo US\$LIBOR +12.5bp. Iss undr globl MTN Prog.Ser A.Short 1st cpn.
CNFM Totals:				62,222,000.00	62,230,682.97	48,581.20	
FRAQ-							
54545	FHLB (CALLABLE)	1.56	03/23/05	50,000,000.00	50,000,000.00	19,500.00	Cpn rate=3mo US\$LIBOR +39bp to 03/04 Qtrly (Act/360); thereafter 3.0% (30/360).
54984	FNMA (CALLABLE)	1.56	04/28/05	50,000,000.00	50,000,000.00	141,115.90	Cpn rate=3mo US\$LIBOR +40bp to 01/04; thereafter 3.0%.
55041	FHLB (CALLABLE)	1.47	08/04/05	50,000,000.00	50,000,000.00	118,336.11	Cpn rate=3mo US\$LIBOR +30bp (Act/360) to 02/04; thereafter 3.46% (30/360).
55240	FHLB (CALLABLE)	1.41	08/19/05	50,000,000.00	50,000,000.00	84,208.33	Cpn rate=3mo US\$LIBOR +24bp (Act/360) to 05/04; thereafter 3.25% (30/360).
55521	FHLB (CALLABLE)	1.55	12/14/05	50,000,000.00	50,000,000.00	38,625.00	Cpn rate=3mo US\$LIBOR +37.5bp (Act/360) to 06/04; thereafter 3% (30/360).
55479	SLMA (CALLABLE)	1.47	12/15/05	50,000,000.00	50,000,000.00	34,708.33	Cpn rate=3mo US\$LIBOR +30bp (Act/360) to 03/04; thereafter 3% (30/360).
55480	SLMA (CALLABLE)	1.47	12/15/05	50,000,000.00	50,000,000.00	34,078.33	Cpn rate=3mo US\$LIBOR +30bp (Act/360) to 03/04; thereafter 3% (30/360).
FRAQ Totals:				350,000,000.00	350,000,000.00	470,572.00	
FRAQ2-							
52896	FHLB	1.22	08/05/04	50,000,000.00	49,983,036.94	94,888.89	Cpn rate=3mo US\$LIBOR +5bp. Iss'r Opt to flip cpn to 3.75% on 8/5/03. Unsec'd.
55371	FHLMC (CALLABLE)	1.94	02/27/06	50,000,000.00	50,000,000.00	91,611.11	Cpn rate=3mo US\$LIBOR +77bp to 2/04; thereafter 3% if not called. Unsec'd.
59159	FNMA (CALLABLE)	2.05	05/03/06	50,000,000.00	50,000,000.00	165,340.28	Cpn rate=3mo US\$LIBOR +89bp to 11/04; thereafter 3%. Unsec'd. Book entry.
57338	FHLB (CALLABLE)	1.57	06/16/06	50,000,000.00	50,000,000.00	32,666.67	Cpn rate=3mo US\$LIBOR +40bp to 6/04; thereafter 2.27%. Unsec'd. Book-entry.
58481	FHLB (CALLABLE)	1.43	09/08/06	50,000,000.00	50,000,000.00	45,680.56	Cpn rate=3mo US\$LIBOR +25bp Max cpn=5% Min cpn=0% Unsec'd. Book entry.
58577	FHLB (CALLABLE)	1.47	09/18/06	50,000,000.00	50,000,000.00	26,541.67	Cpn rate=3mo US\$LIBOR +30bp Max cpn=5%. Book entry.
59282	FNMA (CALLABLE)	2.07	05/19/06	50,000,000.00	50,000,000.00	120,750.00	Cpn rate=3mo US\$LIBOR +90bp to 11/04; thereafter 3%. Unsec'd. Book entry.
FRAQ2 Totals:				350,000,000.00	349,983,036.94	577,479.18	
CORPORATE AND AGENCY ISSUED TOTAL				947,222,000.00	947,239,862.77	1,424,781.22	

Los Angeles County Treasurer
Floating Rate Securities - NTRD PSI Non-Trading
As of 12/31/03
Attachment XII

SEC ID	Instrument Description	Face Rate	Maturity Date	Par	Cost	Accrued Interest	Reset Provisions
<u>LOS ANGELES COUNTY ISSUED -</u>							
BAN - LACCAL BANS							
54350	LACCAL BANS	1.44	06/30/05	10,000,000.00	10,000,000.00	72,000.00	6-month U.S. Treasury Bill + 50% at the time of draw. Interest adjusted on Jan 2 and July 1. Interest accrued to that point will be payable on that date. Reset to Bank of America prime rate on the 3rd reset date.
57259	LACCAL BANS	1.44	06/30/05	5,000,000.00	5,000,000.00	36,000.00	
59257	LACCAL BANS	1.52	06/30/06	5,000,000.00	5,000,000.00	13,106.11	
BAN Totals:				20,000,000.00	20,000,000.00	121,106.11	
COP1 - LACCAL MARINA DEL REY SER C							
18535	LACCAL MARINA DEL REY SER C	4.91	08/01/07	15,277,682.84	15,277,682.84	312,237.64	Annual reset based on current 10-year Treasury yield plus 50bp, or 3-month LIBOR plus 50bp with semi-annual payments.
58328	LACCAL MARINA DEL REY SER C	4.91	08/01/07	380.68	380.68	7.52	
28344	LACCAL MARINA DEL REY SER C	4.91	08/01/07	318.47	318.47	6.25	
28369	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,360.01	1,360.01	25.94	
58384	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,022.06	1,022.06	19.36	
58425	LACCAL MARINA DEL REY SER C	4.91	08/01/07	357.01	357.01	6.62	
58439	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,664.94	1,664.94	30.17	
58457	LACCAL MARINA DEL REY SER C	4.91	08/01/07	746.67	746.67	13.43	
58472	LACCAL MARINA DEL REY SER C	4.91	08/01/07	178.24	178.24	3.18	
58499	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,789.12	1,789.12	31.45	
58522	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,970.18	1,970.18	33.82	
58614	LACCAL MARINA DEL REY SER C	4.91	08/01/07	454.39	454.39	7.37	
58632	LACCAL MARINA DEL REY SER C	4.91	08/01/07	794.94	794.94	12.78	
58667	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,575.60	1,575.60	24.90	
58698	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,944.70	1,944.70	29.94	
58714	LACCAL MARINA DEL REY SER C	4.91	08/01/07	272.71	272.71	4.16	
58731	LACCAL MARINA DEL REY SER C	4.91	08/01/07	305.62	305.62	4.62	
58754	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,196.02	1,196.02	17.76	
58842	LACCAL MARINA DEL REY SER C	4.91	08/01/07	120.21	120.21	1.61	
58860	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,085.02	1,085.02	14.34	
58865	LACCAL MARINA DEL REY SER C	4.91	08/01/07	375.68	375.68	4.91	
58898	LACCAL MARINA DEL REY SER C	4.91	08/01/07	140.88	140.88	1.82	
58916	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,142.82	1,142.82	14.33	
58934	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,401.31	1,401.31	17.37	
58956	LACCAL MARINA DEL REY SER C	4.91	08/01/07	311.45	311.45	3.82	
58990	LACCAL MARINA DEL REY SER C	4.91	08/01/07	289.40	289.40	3.47	
59084	LACCAL MARINA DEL REY SER C	4.91	08/01/07	70.88	70.88	0.74	
59122	LACCAL MARINA DEL REY SER C	4.91	08/01/07	135.31	135.31	1.36	
59143	LACCAL MARINA DEL REY SER C	4.91	08/01/07	56,012.03	56,012.03	541.85	
59157	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,274.47	1,274.47	12.16	

Los Angeles County Treasurer
Floating Rate Securities - NTRD PSI Non-Trading
As of 12/31/03
Attachment XII

SEC ID	Instrument Description	Face Rate	Maturity Date	Par	Cost	Accrued Interest	Reset Provisions
59215	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,123.79	1,123.79	9.80	
59229	LACCAL MARINA DEL REY SER C	4.91	08/01/07	531.68	531.68	4.56	
59331	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,213.71	1,213.71	9.26	
59370	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,915.76	1,915.76	12.79	
59432	LACCAL MARINA DEL REY SER C	4.91	08/01/07	666.92	666.92	4.00	
59449	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,002.53	1,002.53	5.87	
59473	LACCAL MARINA DEL REY SER C	4.91	08/01/07	168.33	168.33	0.96	
59499	LACCAL MARINA DEL REY SER C	4.91	08/01/07	2,730.20	2,730.20	15.25	
59500	LACCAL MARINA DEL REY SER C	4.91	08/01/07	2,086.12	2,086.12	11.37	
59546	LACCAL MARINA DEL REY SER C	4.91	08/01/07	9,719.68	9,719.68	47.68	
59571	LACCAL MARINA DEL REY SER C	4.91	08/01/07	108.40	108.40	0.52	
59583	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,205.41	1,205.41	5.42	
59594	LACCAL MARINA DEL REY SER C	4.91	08/01/07	130.74	130.74	0.53	
59638	LACCAL MARINA DEL REY SER C	4.91	08/01/07	773.10	773.10	2.95	
59655	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,494.81	1,494.81	5.50	
59660	LACCAL MARINA DEL REY SER C	4.91	08/01/07	212.74	212.74	0.75	
59688	LACCAL MARINA DEL REY SER C	4.91	08/01/07	4,000.00	4,000.00	12.54	
59716	LACCAL MARINA DEL REY SER C	4.91	08/01/07	3,881.07	3,881.07	11.63	
59743	LACCAL MARINA DEL REY SER C	4.91	08/01/07	461.51	461.51	1.32	
59784	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,351.18	1,351.18	3.50	
59855	LACCAL MARINA DEL REY SER C	4.91	08/01/07	588.15	588.15	1.12	
59893	LACCAL MARINA DEL REY SER C	4.91	08/01/07	4,035.89	4,035.89	6.60	
59906	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,947.01	1,947.01	2.39	
59926	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,632.46	1,632.46	1.78	
59960	LACCAL MARINA DEL REY SER C	4.91	08/01/07	5,566.97	5,566.97	3.79	
59994	LACCAL MARINA DEL REY SER C	4.91	08/01/07	498.39	498.39	0.14	
60022	LACCAL MARINA DEL REY SER C	4.91	08/01/07	232.14	232.14	0.03	
COP1 Totals:				15,405,652.35	15,405,652.35	313,316.74	
LOS ANGELES COUNTY ISSUED TOTAL				35,405,652.35	35,405,652.35	434,422.85	
NTRD - PSI NON-TRADING Total:				982,627,652.35	982,645,515.12	1,859,204.07	

LOS ANGELES COUNTY TREASURER
BOND ANTICIPATION NOTES AND LACCAL
AS OF 12/31/03
ATTACHMENT XIII

BOND ANTICIPATION NOTES

LACCAL

<u>SEC ID</u>	<u>DESCRIPTION</u>	<u>DRAW DATE</u>	<u>AMOUNT</u>	<u>RATE</u>
54350	LACCAL	11/15/02	10,000,000.00	1.440%
57259	LACCAL	05/30/03	5,000,000.00	1.440%
59257	LACCAL	10/29/03	5,000,000.00	1.522%
			<u>20,000,000.00</u>	

Los Angeles County Treasurer
Inventory Report - Totals Section
Security Type Grouping - Cost & Wtd Avg Days To Maturity
As of December 31, 2003
Attachment XIV

SECURITY TYPE	NON-TRADING		TRADING	
	COST	WTD AVG DTM	COST	WTD AVG DTM
COLLATERALIZED CDS	0.00	0.00 DAYS	0.00	0.00 DAYS
NEGOTIABLE CDS	1,910,184,175.07	59.98 DAYS	0.00	0.00 DAYS
EURO CDS	0.00	0.00 DAYS	0.00	0.00 DAYS
BANKERS ACCEPTANCE	85,167,686.94	15.80 DAYS	0.00	0.00 DAYS
COMMERCIAL PAPER	3,654,794,155.03	19.39 DAYS	0.00	0.00 DAYS
GOVERNMENTS	3,867,430,245.72	310.39 DAYS	0.00	0.00 DAYS
AGENCIES	6,460,947,752.21	421.92 DAYS	0.00	0.00 DAYS
MUNICIPALS	35,405,652.35	930.11 DAYS	0.00	0.00 DAYS
CORP & DEPOSIT NOTES	262,256,825.83	341.54 DAYS	0.00	0.00 DAYS
REPURCHASE AGREEMENT	485,673,000.00	3.32 DAYS	0.00	0.00 DAYS
ASSET BACKED	0.00	0.00 DAYS	0.00	0.00 DAYS
OTHER	0.00	0.00 DAYS	0.00	0.00 DAYS
TOTAL	\$16,761,859,493.15	252.80 DAYS	0.00	0.00 DAYS

Los Angeles County Treasurer
Inventory Report - Totals Section
Maturity Range Grouping
As of December 31, 2003
Attachment XV

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Matuity Range	Date Range	Par Amount	%	Cum. %	Amortized Cost	%	Cum. %
NTRD							
1 to 30 Days	01/01/04 - 01/30/04	4,983,520,181.00	29.77	29.77	4,982,340,390.02	29.72	29.72
31 to 60 Days	01/31/04 - 02/29/04	797,718,000.00	4.76	34.53	797,077,874.64	4.76	34.48
61 to 90 Days	03/01/04 - 03/30/04	506,640,000.00	3.02	37.55	505,934,415.33	3.02	37.50
91 to 120 Days	03/31/04 - 04/29/04	786,988,000.00	4.70	42.25	789,341,271.59	4.71	42.21
121 to 180 days	04/30/04 - 06/28/04	1,482,200,000.00	8.85	51.10	1,484,751,237.13	8.85	51.06
181 to 270 Days	06/29/04 - 09/26/04	1,503,200,000.00	8.99	60.09	1,509,934,825.46	9.01	60.07
271 to 365 Days	09/27/04 - 12/30/04	2,181,689,000.00	13.03	73.12	2,191,009,327.81	13.07	73.14
1 to 1.5 YEARS	12/31/04 - 06/30/05	1,804,155,000.00	10.78	83.90	1,806,467,320.75	10.78	83.92
1.5 to 2 YEARS	07/01/05 - 12/30/05	1,462,020,000.00	8.73	92.63	1,461,209,772.28	8.72	92.64
2 to 3 YEARS	12/31/05 - 12/31/06	1,218,295,000.00	7.28	99.91	1,217,903,377.34	7.27	99.91
3 to 4 YEARS	12/31/06 - 12/31/07	15,405,652.35	0.09	100.00	15,405,652.35	0.09	100.00
4 to 5 YEARS	12/31/07 - 12/31/08	484,078.21	0.00	100.00	484,028.45	0.00	100.00
Portfolio Total:		\$16,742,314,911.56			\$16,761,859,493.15		
AST							
5 to 10 YEARS	12/31/08 - 12/31/13	250,000.00	100.00	100.00	246,745.98	100.00	100.00
Portfolio Total:		\$250,000.00			\$246,745.98		
BLPSI							
1 to 30 Days	01/01/04 - 01/30/04	500,000.00	20.00	20.00	499,987.08	20.00	20.00
31 to 60 Days	01/31/04 - 02/29/04	500,000.00	20.00	40.00	499,402.08	20.00	40.00
61 to 90 Days	03/01/04 - 03/30/04	1,000,000.00	40.00	80.00	998,051.18	40.00	80.00
121 to 180 Days	04/30/04 - 06/28/04	500,000.00	20.00	100.00	497,968.54	20.00	100.00
Portfolio Total:		\$2,500,000.00			\$2,495,408.88		
GF							
271 to 365 Days	09/27/04 - 12/30/04	16,489.58	0.20	0.20	16,489.58	0.20	20.00
1 to 1.5 YEARS	12/31/04 - 06/30/05	90,554.30	1.20	1.50	90,554.30	1.20	1.50
5 to 10 YEARS	12/31/08 - 12/31/13	273,457.38	3.70	5.20	273,457.38	3.70	5.20
10 + YEARS	12/31/13 - 12/31/53	6,959,168.44	94.80	100.00	6,959,168.44	94.80	100.00
Portfolio Total:		\$7,339,669.70			\$7,339,669.70		

Los Angeles County Treasurer
Inventory Report - Totals Section
Maturity Range Grouping
As of December 31, 2003
Attachment XV

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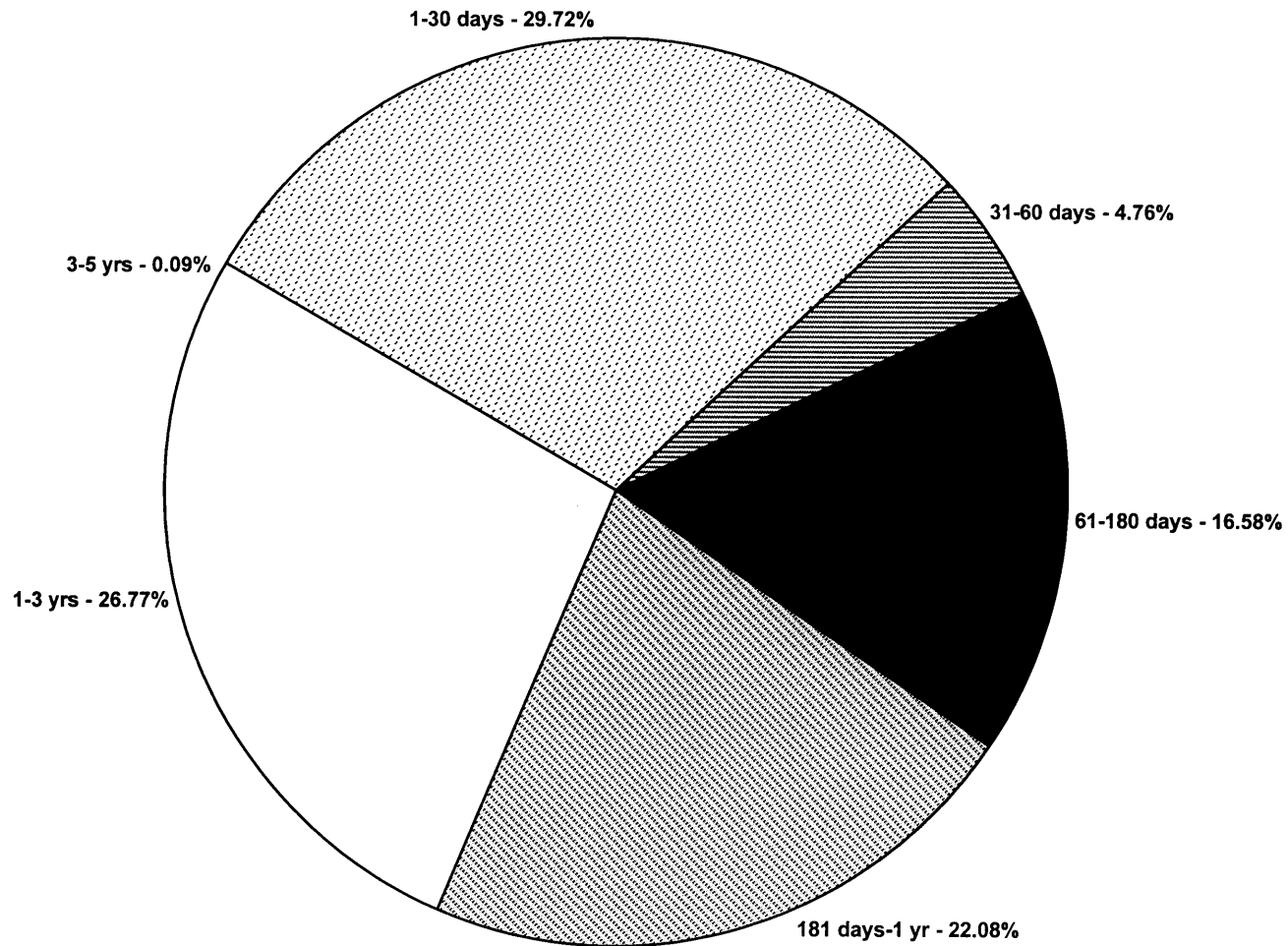
Matuity Range	Date Range	Par Amount	%	Cum. %	Amortized Cost	%	Cum. %
LAUSDK							
31 to 60 Days	01/31/04 - 02/29/04	50,000,000.00	3.80	3.80	49,949,944.44	3.80	3.80
91 to 120 Days	03/31/04 - 04/29/04	76,140,000.00	5.80	9.60	76,693,443.10	5.80	9.60
121 to 180 Days	04/30/04 - 06/28/04	149,550,000.00	11.40	21.00	150,698,522.75	11.40	21.00
181 to 270 Days	06/29/04 - 09/26/04	260,800,000.00	19.80	40.80	262,827,777.98	19.90	40.80
271 to 365 Days	09/27/04 - 12/30/04	266,108,000.00	20.20	61.00	268,525,464.15	20.30	61.10
1 to 1.5 YEARS	12/31/04 - 06/30/05	513,330,000.00	39.00	100.00	514,222,610.77	38.90	100.00
Portfolio Total:		\$1,315,928,000.00			\$1,322,917,763.19		
MAST							
5 to 10 YEARS	12/31/08 - 12/31/13	75,000.00	46.90	46.90	74,018.57	45.80	45.80
10 + YEARS	12/31/13 - 12/31/53	85,000.00	53.10	100.00	87,669.43	54.20	100.00
Portfolio Total:		\$160,000.00			\$161,688.00		
SANIT							
31 to 60 Days	01/31/04 - 02/29/04	100,000.00	0.10	0.10	100,330.83	0.10	0.10
181 to 270 Days	06/29/04 - 09/26/04	192,000.00	0.10	0.20	193,590.95	0.20	0.30
271 to 365 Days	09/27/04 - 12/30/04	331,000.00	0.20	0.40	339,527.31	0.20	0.50
1 to 1.5 YEARS	12/31/04 - 06/30/05	612,000.00	0.40	0.90	610,965.27	0.40	0.90
1.5 to 2 YEARS	07/01/05 - 12/30/05	346,000.00	0.20	1.10	365,428.01	0.30	1.10
2 to 3 YEARS	12/31/05 - 12/31/06	1,194,000.00	0.80	1.90	1,256,177.82	0.90	2.00
3 to 4 YEARS	12/31/06 - 12/31/07	1,022,000.00	0.70	2.60	1,069,058.99	0.70	2.70
4 to 5 YEARS	12/31/07 - 12/31/08	140,345,000.00	97.40	100.00	140,349,881.97	97.30	100.00
Portfolio Total:		\$144,142,000.00			\$144,284,961.15		
SCAQM							
1 to 1.5 YEARS	12/31/04 - 06/30/05	39,296,308.91	100.00	100.00	39,296,308.91	100.00	100.00
Portfolio Total:		\$39,296,308.91			\$39,296,308.91		
SCP61							
1.5 to 2 YEARS	07/01/05 - 12/30/05	5,000,000.00	100.00	100.00	4,999,788.99	100.00	100.00
Portfolio Total:		\$5,000,000.00			\$4,999,788.99		

Los Angeles County Treasurer
Inventory Report - Totals Section
Maturity Range Grouping
As of December 31, 2003
Attachment XV

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Maturity Range	Date Range	Par Amount	%	Cum. %	Amortized Cost	%	Cum. %
SCP6F							
2 to 3 YEARS	12/31/05 - 12/31/06	7,500,000.00	100.00	100.00	7,500,000.00	100.00	100.00
Portfolio Total:		\$7,500,000.00			\$7,500,000.00		
SCU5F							
2 to 3 YEARS	12/31/05 - 12/31/06	7,500,000.00	100.00	100.00	7,502,246.81	100.00	100.00
Portfolio Total:		\$7,500,000.00			\$7,502,246.81		
SLIM							
1 to 1.5 YEARS	12/31/04 - 06/30/05	11,368,591.88	100.00	100.00	11,368,591.88	100.00	100.00
Portfolio Total:		\$11,368,591.88			\$11,368,591.88		
SSTF							
10 + YEARS	12/31/13 - 12/31/53	225,000.00	100.00	100.00	229,591.99	100.00	100.00
Portfolio Total:		\$225,000.00			\$229,591.99		
WASIA							
1 to 1.5 YEARS	12/31/04 - 06/30/05	11,120,618.80	100.00	100.00	11,120,618.80	100.00	100.00
Portfolio Total:		\$11,120,618.80			\$11,120,618.80		

**LOS ANGELES COUNTY TREASURER
COMPOSITION OF PSI PORTFOLIO BY MATURITY
AS OF DECEMBER, 2003
ATTACHMENT XVI**



LOCAL AGENCY INVESTMENT FUND
FOR SPECIFIC INVESTMENTS
AS OF 12/31/03
ATTACHMENT XVII

ISSUE DATE	FUND TITLE	FUND BALANCE
	SOUTH COAST AIR QUALITY MGMT DISTRICT (SCAQMD)	39,296,308.91
	SCHOOLS LINKED FOR INSURANCE MANAGEMENT (SLIM)	11,368,591.88
	WHITTIER AREA SCHOOLS INSURANCE AUTHORITY (WASIA)	<u>11,120,618.80</u>
	LAIF TOTAL	<u><u>\$61,785,519.59</u></u>

POOLED MONEY INVESTMENT ACCOUNT

SUMMARY OF INVESTMENT DATA A COMPARISON OF OCTOBER 2003 WITH OCTOBER 2002 (DOLLARS IN THOUSANDS)

	OCTOBER 2003	OCTOBER 2002	CHANGE
Average Daily Portfolio	\$ 52,606,021	\$ 46,175,119	\$ +6,430,902
Accrued Earnings	\$ 71,093	\$ 97,539	-26,446
Effective Yield	1.596	2.487	-0.891
Average Life-Month End (In Days)	212	186	+26
Total Security Transactions			
Amount	\$ 16,525,552	\$ 31,458,198	\$ -14,932,646
Number	357	675	-318
Total Time Deposit Transactions			
Amount	\$ 3,055,600	\$ 1,864,600	\$ +1,191,000
Number	141	135	+6
Average Workday Investment Activity	\$ 890,052	\$ 1,514,673	\$ -624,621
Prescribed Demand Account Balances			
For Services	\$ 1,172,895	\$ 646,989	\$ +525,906
For Uncollected Funds	\$ 132,732	\$ 110,013	+22,719

**PHILIP ANGELIDES
 TREASURER
 STATE OF CALIFORNIA**

**INVESTMENT DIVISION SELECTED INVESTMENT DATA
 ANALYSIS OF THE POOLED MONEY INVESTMENT ACCOUNT PORTFOLIO
 (000 OMITTED)**

October 31, 2003			
<u>TYPE OF SECURITY</u>	<u>AMOUNT</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	\$ 1,294,420	2.40	-0.01
Bonds	0	0.00	0.00
Notes	7,870,726	14.59	-0.20
Strips	0	0.00	0.00
Total Government	\$ 9,165,146	16.99	-0.21
Federal Agency Coupons	\$ 4,682,063	8.68	+0.07
Certificates of Deposit	6,724,676	12.46	+0.27
Bank Notes	449,994	0.83	+0.37
Bankers' Acceptances	0	0.00	0.00
Repurchases	0	0.00	0.00
Federal Agency Discount Notes	8,997,343	16.68	+1.46
Time Deposits	5,647,095	10.47	-0.13
GNMAs	535	0.00	0.00
Commercial Paper	9,089,827	16.85	-2.12
FHLMC	4,225	0.01	0.00
Corporate Bonds	2,268,947	4.20	+0.09
Pooled Loans	6,923,468	12.83	+0.20
GF Loans	0	0.00	0.00
Reversed Repurchases	0	0.00	0.00
Total (All Types)	\$ 53,953,319	100.00	

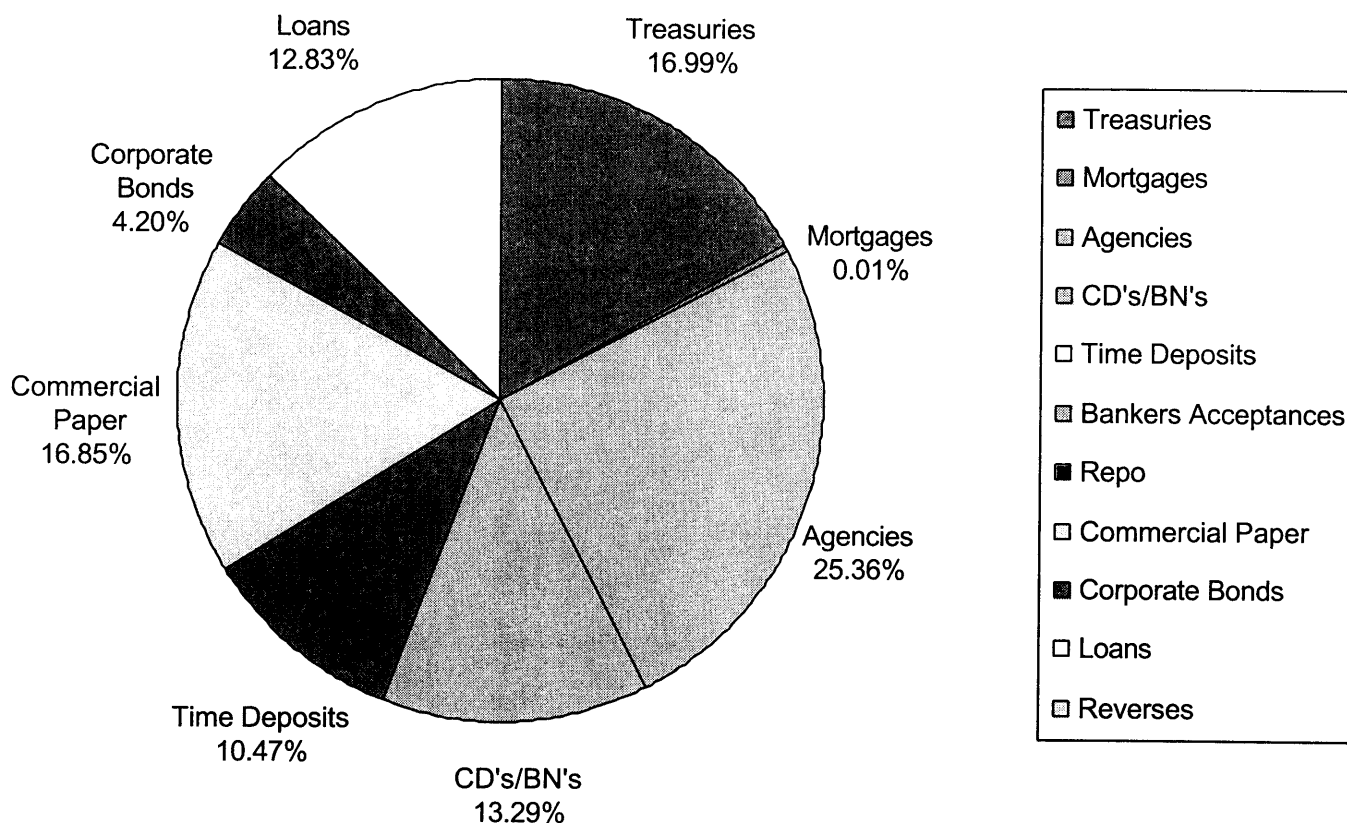
INVESTMENT ACTIVITY

	OCTOBER 2003		SEPTEMBER 2003	
	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>
Pooled Money	357	\$ 16,525,552	441	\$ 20,322,273
Other	22	292,933	14	212,443
Time Deposits	141	3,055,600	151	2,873,000
Totals	520	\$ 19,874,085	606	\$ 23,407,716

PMIA Monthly Average Effective Yield	1.596	1.635
Year to Date Yield Last Day of Month	1.629	1.640

**Pooled Money Investment Account
Portfolio Composition
\$53.9 Billion**

10/31/03



POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>a/</u>	<u>a/ MATURITY DATE</u>	<u>TRANS YIELD</u>	<u>d/</u>	<u>PAR (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED</u>	<u>EFFECTIVE YIELD</u>
10/01/03 REDEMPTIONS										
	CD	CHASE	1.040%	10/01/03	1.040		15,000	19	8,233.33	1.054
	CD	CHASE	1.040%	10/01/03	1.040		50,000	19	27,444.44	1.054
	CD	CHASE	1.040%	10/01/03	1.040		50,000	19	27,444.44	1.054
	CD	CHASE	1.040%	10/01/03	1.040		50,000	19	27,444.44	1.054
	CD	CHASE	1.040%	10/01/03	1.040		50,000	19	27,444.44	1.054
	CP	JP MORGAN		10/01/03	1.050		50,000	16	23,333.33	1.068
	CP	JP MORGAN		10/01/03	1.050		50,000	16	23,333.33	1.068
	CP	FMCC		10/01/03	1.240		20,000	44	30,311.11	1.259
	CP	CITI GLOBAL		10/01/03	1.050		5,000	56	8,166.67	1.066
	CP	CITI GLOBAL		10/01/03	1.050		50,000	56	81,666.67	1.066
	CP	CITI GLOBAL		10/01/03	1.050		50,000	56	81,666.67	1.066
	CP	AMER EXP		10/01/03	1.020		50,000	86	121,833.33	1.036
	CP	AMER EXP		10/01/03	1.020		50,000	86	121,833.33	1.036
	CP	CITI GLOBAL		10/01/03	1.030		50,000	86	123,027.78	1.046
	CP	CITI GLOBAL		10/01/03	1.030		50,000	86	123,027.78	1.046
	CP	FMCC		10/01/03	1.270		30,000	91	96,308.33	1.291
	CP	FMCC		10/01/03	1.270		50,000	93	164,041.67	1.291
	CP	GECC		10/01/03	0.900		50,000	99	123,750.00	0.914
	CP	GECC		10/01/03	0.900		50,000	99	123,750.00	0.914
	CP	GECC		10/01/03	0.900		50,000	99	123,750.00	0.914
	CP	GECC		10/01/03	0.900		50,000	99	123,750.00	0.914
	CP	HOUSEHOLD		10/01/03	0.900		25,000	100	62,500.00	0.914
	CP	GECC		10/01/03	0.900		50,000	103	128,750.00	0.914
	CP	GECC		10/01/03	0.900		50,000	103	128,750.00	0.914
	CP	GECC		10/01/03	0.900		50,000	103	128,750.00	0.914
	CP	GECC		10/01/03	0.900		50,000	103	128,750.00	0.914
	CP	GOLDMAN		10/01/03	0.930		50,000	103	133,041.67	0.945
	CP	GOLDMAN		10/01/03	0.930		50,000	103	133,041.67	0.945
	CP	GMAC		10/01/03	1.440		30,000	114	136,800.00	1.466
	CP	BEAR		10/01/03	1.200		50,000	120	200,000.00	1.221
	DISC NOTES	FHLMC		10/01/03	0.880		50,000	104	127,111.11	0.894
	DISC NOTES	FHLMC		10/01/03	0.880		50,000	104	127,111.11	0.894
	DISC NOTES	FHLMC		10/01/03	0.940		50,000	105	137,083.33	0.955
	DISC NOTES	FHLMC		10/01/03	0.940		50,000	105	137,083.33	0.955
	DISC NOTES	FHLMC		10/01/03	0.940		50,000	105	137,083.33	0.955
	DISC NOTES	FHLMC		10/01/03	0.940		50,000	105	137,083.33	0.955
	DISC NOTES	FNMA		10/01/03	1.130		10,000	120	37,666.67	1.150
	DISC NOTES	FNMA		10/01/03	1.130		50,000	120	188,333.33	1.150

10/01/03 PURCHASES

CP	FMCC	12/01/03	1.290	50,000
CP	FMCC	12/01/03	1.290	50,000
CP	GE CO	12/02/03	1.050	50,000
CP	GE CO	12/02/03	1.050	50,000
CP	GE CO	12/02/03	1.050	50,000
CP	GE CO	12/02/03	1.050	50,000
CP	GECC	02/02/04	1.070	50,000
CP	GECC	02/02/04	1.070	50,000
CP	HOUSEHOLD	02/02/04	1.080	50,000

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>TRANS</u> <u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>	
10/01/03	PURCHASES (continued)								
	CP	CAMPBELL	02/09/04	1.110	50,000				
	CP	BEAR	02/10/04	1.080	50,000				
	CP	BEAR	02/10/04	1.080	50,000				
	DISC NOTES	FNMA	02/27/04	1.040	50,000				
	DISC NOTES	FNMA	02/27/04	1.040	50,000				
10/02/03	REDEMPTIONS								
	CP	ASCC	10/02/03	1.060	50,000	8	11,177.78	1.078	
	CP	GECC	10/02/03	1.050	50,000	22	32,083.33	1.068	
	CP	GECC	10/02/03	1.050	50,000	22	32,083.33	1.068	
	CP	GECC	10/02/03	1.050	50,000	23	33,541.67	1.068	
	CP	GECC	10/02/03	1.050	50,000	23	33,541.67	1.068	
	CP	GECC	10/02/03	1.050	50,000	23	33,541.67	1.068	
	CP	JP MORGAN	10/02/03	1.020	30,000	93	79,050.00	1.036	
	CP	JP MORGAN	10/02/03	1.020	50,000	93	131,750.00	1.036	
	CP	JP MORGAN	10/02/03	1.020	50,000	93	131,750.00	1.036	
10/02/03	PURCHASES								
	CP	FMCC	12/01/03	1.290	30,000				
	CP	GMAC	12/02/03	1.310	20,000				
	CP	GECC	03/01/04	1.070	50,000				
	CP	GECC	03/01/04	1.070	50,000				
10/03/03	REDEMPTIONS								
	CP	PREFCO	10/03/03	1.030	25,025	14	10,023.90	1.045	
	CP	CITICORP	10/03/03	1.040	30,000	14	12,133.34	1.055	
	CP	GECC	10/03/03	1.050	50,000	23	33,541.67	1.068	
10/03/03	PURCHASES								
	CP	NCAT	01/20/04	1.080	50,000				
	CP	NCAT	01/20/04	1.080	50,000				
	CP	CITI GLOBAL	01/28/04	1.070	50,000				
	CP	CITI GLOBAL	01/28/04	1.070	50,000				
	CP	GECC	02/02/04	1.090	50,000				
	CP	GECC	02/02/04	1.090	50,000				
10/06/03	REDEMPTIONS								
	CD	W/F	1.070%	10/06/03	1.060	40,000	12	14,141.76	1.075
	CP	GECC		10/06/03	1.040	50,000	25	36,111.11	1.058
	CP	GECC		10/06/03	1.040	50,000	25	36,111.11	1.058
	CP	JP MORGAN		10/06/03	1.020	10,000	90	25,500.00	1.036
	CP	JP MORGAN		10/06/03	1.020	50,000	90	127,500.00	1.036
	CP	JP MORGAN		10/06/03	1.020	50,000	90	127,500.00	1.036
	CP	FCAR		10/06/03	0.940	50,000	112	146,222.22	0.955
	CP	FCAR		10/06/03	0.940	50,000	112	146,222.22	0.955

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>a/</u>	<u>MATURITY</u>	<u>TRANS</u>	<u>PAR</u>	<u>d/</u>	<u>DAYS</u>	<u>AMOUNT</u>	<u>EFFECTIVE</u>
				<u>DATE</u>	<u>YIELD</u>	<u>(000)</u>		<u>HELD</u>	<u>EARNED</u>	<u>YIELD</u>
10/06/03	REDEMPTIONS (continued)									
	CP	HERTZ		10/06/03	1.360	20,000		115	86,888.89	1.384
	DISC NOTES	FHLMC		10/06/03	0.950	49,000		111	143,529.17	0.966
10/06/03	PURCHASES									
	CD	NOVA SCOT	1.070%	03/01/04	1.070	50,000				
	CD	NOVA SCOT	1.070%	03/01/04	1.070	50,000				
	CD	WASHINGTON	1.120%	03/09/04	1.120	50,000				
	CD	WASHINGTON	1.120%	03/09/04	1.120	50,000				
	CP	CITICORP		01/09/04	1.070	50,000				
	CP	CITICORP		01/09/04	1.070	50,000				
	CP	CITICORP		01/09/04	1.070	50,000				
	CP	GMAC		03/09/04	1.340	50,000				
10/07/03	NO REDEMPTIONS									
10/07/03	PURCHASES									
	CD	FORTIS	1.070%	03/09/04	1.070	50,000				
	CD	FORTIS	1.070%	03/09/04	1.070	50,000				
	CP	CITICORP		01/12/04	1.070	50,000				
	CP	CITICORP		01/13/04	1.070	50,000				
10/08/03	REDEMPTIONS									
	CP	GECC		10/08/03	1.040	50,000		27	39,000.00	1.058
	CP	GECC		10/08/03	1.040	50,000		27	39,000.00	1.058
10/08/03	NO PURCHASES									
10/09/03	REDEMPTIONS									
	CD	CS/FST BOSTON	1.035%	10/09/03	1.035	50,000		90	129,375.00	1.049
	CD	CS/FST BOSTON	1.035%	10/09/03	1.035	50,000		90	129,375.00	1.049
10/09/03	NO PURCHASES									
10/10/03	REDEMPTIONS									
	CD	STNRD CH	1.040%	10/10/03	1.040	50,000		100	144,444.44	1.054
	CP	PREFCO		10/10/03	1.050	34,505		28	28,179.08	1.065
	CP	PREFCO		10/10/03	1.050	50,000		28	40,833.33	1.065
	CP	PREFCO		10/10/03	1.050	50,000		28	40,833.33	1.065
	CP	SRAC		10/10/03	1.290	50,000		66	118,250.00	1.311
	CP	GECC		10/10/03	1.030	50,000		80	114,444.44	1.046
	CP	GECC		10/10/03	1.030	50,000		80	114,444.44	1.046
10/10/03	NO PURCHASES									

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>TRANS</u> <u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
10/14/03 REDEMPTIONS								
	CD	CR/FST BOSTON 1.040%	10/14/03	1.040	40,000	99	114,400.00	1.054
	CP	PREFCO	10/14/03	1.050	5,000	28	4,083.33	1.065
	CP	PREFCO	10/14/03	1.050	50,000	28	40,833.33	1.065
	CP	PREFCO	10/14/03	1.050	50,000	28	40,833.33	1.065
	CP	CITICORP	10/14/03	1.050	10,000	33	9,625.00	1.068
	CP	GMAC	10/14/03	1.250	40,000	33	45,833.33	1.272
	CP	GMAC	10/14/03	1.250	50,000	33	57,291.67	1.272
	CP	CITICORP	10/14/03	1.050	50,000	33	48,125.00	1.068
	CP	CITICORP	10/14/03	1.050	50,000	33	48,125.00	1.068
	CP	SRAC	10/14/03	1.290	50,000	74	132,583.33	1.311
	CP	GECC	10/14/03	1.030	50,000	84	120,166.67	1.046
	CP	GECC	10/14/03	1.030	50,000	84	120,166.67	1.046
	CP	HERTZ	10/14/03	1.290	35,000	105	131,687.50	1.312
	CP	FCAR	10/14/03	0.940	50,000	120	156,666.67	0.956
	CP	FCAR	10/14/03	0.940	50,000	120	156,666.67	0.956
	CP	FMCC	10/14/03	1.320	20,000	123	90,200.00	1.344
10/14/03 PURCHASES								
	CP	SAFEWAY	10/15/03	1.080	40,000			
	CP	SAFEWAY	10/15/03	1.080	50,000			
	CP	GECC	10/15/03	1.070	50,000			
	CP	GECC	10/15/03	1.070	50,000			
	CP	SRAC	11/19/03	1.260	50,000			
	CP	SRAC	11/24/03	1.260	50,000			
	CP	JP MORGAN	02/11/04	1.070	40,000			
	CP	JP MORGAN	02/11/04	1.070	50,000			
	CP	JP MORGAN	02/11/04	1.070	50,000			
	CP	BEAR	02/27/04	1.080	50,000			
	CP	BEAR	02/27/04	1.080	50,000			
	CP	BEAR	02/27/04	1.080	50,000			
	CP	BEAR	02/27/04	1.080	50,000			
	CP	GMAC	03/01/04	1.340	50,000			
	CP	GMAC	03/01/04	1.340	50,000			
10/15/03 REDEMPTIONS								
	CD	W/F 1.060%	10/15/03	1.060	50,000	30	44,166.67	1.078
	CD	W/F 1.060%	10/15/03	1.060	50,000	30	44,166.67	1.078
	CP	SAFEWAY	10/15/03	1.080	40,000	1	1,200.00	1.095
	CP	GECC	10/15/03	1.070	50,000	1	1,486.11	1.085
	CP	GECC	10/15/03	1.070	50,000	1	1,486.11	1.085
	CP	SAFEWAY	10/15/03	1.080	50,000	1	1,500.00	1.095
	CP	GEN MILLS	10/15/03	1.120	36,440	61	69,155.02	1.137
	CP	GEN MILLS	10/15/03	1.120	50,000	61	94,888.89	1.137
	CP	SRAC	10/15/03	1.290	50,000	75	134,375.00	1.311
	CP	GECC	10/15/03	1.030	50,000	85	121,597.22	1.046
	CP	GECC	10/15/03	1.030	50,000	85	121,597.22	1.046
	DISC NOTES	FNMA	10/15/03	0.880	50,000	118	144,222.22	0.894
	DISC NOTES	FNMA	10/15/03	0.880	50,000	118	144,222.22	0.894

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>a/</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD</u>	<u>d/</u>	<u>PAR (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED</u>	<u>EFFECTIVE YIELD</u>
10/15/03 PURCHASES										
	CP	SRAC		12/09/03	1.300		50,000			
	CD	NOVA SCOT		03/26/03	1.080		50,000			
10/15/03 PURCHASES <u>c/</u>										
	DISC NOTES	FHLB		12/10/03	1.120		28,479			
	DISC NOTES	FHLB		12/10/03	1.120		50,000			
	DISC NOTES	FHLB		01/07/04	1.120		25,000			
	DISC NOTES	FHLB		01/07/04	1.120		50,000			
10/16/03 SALES <u>c/</u>										
	DISC NOTES	FHLB		12/10/03	1.120		28,479	1	865.92	1.138
	DISC NOTES	FHLB		12/10/03	1.120		50,000	1	1,520.31	1.138
	DISC NOTES	FHLB		01/07/04	1.120		25,000	1	760.14	1.138
	DISC NOTES	FHLB		01/07/04	1.120		50,000	1	1,520.31	1.138
10/16/03 PURCHASES										
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
10/17/03 REDEMPTIONS										
	DISC NOTES	FNMA		10/17/03	1.050		50,000	345	718,750.00	1.543
	DISC NOTES	FNMA		10/17/03	1.050		50,000	345	718,750.00	1.543
	DISC NOTES	FNMA		10/17/03	1.050		50,000	345	718,750.00	1.543
10/17/03 PURCHASES										
	CP	SAFEWAY		10/20/03	1.000		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
	DISC NOTES	FNMA		03/26/04	1.070		50,000			
10/20/03 REDEMPTIONS										
	CD	W/F	1.060%	10/20/03	1.060		50,000	35	51,527.78	1.077
	CD	W/F	1.060%	10/20/03	1.060		50,000	35	51,527.78	1.077
	CP	SAFEWAY		10/20/03	1.000		50,000	3	4,166.67	1.017
	CP	PREFCO		10/20/03	1.050		45,000	34	44,625.00	1.066
	CP	PREFCO		10/20/03	1.050		50,000	34	49,583.33	1.066
	CP	ASCC		10/20/03	1.060		42,000	82	101,406.67	1.077
10/20/03 NO PURCHASES										

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>d/</u> <u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
10/21/03	REDEMPTIONS							
	CP	FMCC	10/21/03	1.240	40,000	36	49,600.00	1.262
	CP	SPARC	10/21/03	1.050	25,000	85	61,979.17	1.067
10/21/03	NO PURCHASES							
10/22/03	REDEMPTIONS							
	DISC NOTES	FHLMC	10/22/03	1.125	50,000	148	229,687.50	1.138
	DISC NOTES	FHLMC	10/22/03	1.125	50,000	148	229,687.50	1.138
10/22/03	PURCHASES							
	DISC NOTES	FNMA	06/16/04	1.180	45,000			
	MTN	BANC ONE	7.625% 08/01/05	2.110	30,000			
	MTN	W/F	7.250% 08/24/05	2.100	10,000			
	MTN	W/F	7.250% 08/24/05	2.100	10,000			
10/23/03	NO REDEMPTIONS							
10/23/03	PURCHASES							
	DISC NOTES	FNMA	06/16/04	1.150	50,000			
	DISC NOTES	FNMA	06/16/04	1.150	50,000			
	DISC NOTES	FNMA	06/16/04	1.150	50,000			
	DISC NOTES	FNMA	06/16/04	1.150	50,000			
	DISC NOTES	FNMA	06/16/04	1.150	50,000			
10/24/03	NO REDEMPTIONS							
10/24/03	PURCHASES							
	CD	RB SCOT	1.100% 03/26/04	1.100	25,000			
	CD	RB SCOT	1.100% 03/26/04	1.100	50,000			
	DISC NOTES	FNMA	06/14/04	1.160	50,000			
	DISC NOTES	FNMA	06/14/04	1.160	50,000			
	MTN	B/A	7.125% 09/15/06	2.750	24,930			
10/27/03	REDEMPTIONS							
	CD	MONTREAL	1.040% 10/27/03	1.040	50,000	41	59,222.22	1.057
	CD	MONTREAL	1.040% 10/27/03	1.040	50,000	41	59,222.22	1.057
	CD	CIBC	1.030% 10/27/03	1.020	50,000	117	165,755.37	1.037
	CD	CIBC	1.030% 10/27/03	1.020	50,000	117	165,755.37	1.037
	CD	NOVA SCOT	1.010% 10/27/03	1.010	50,000	117	164,125.00	1.027
	CD	NOVA SCOT	1.010% 10/27/03	1.010	50,000	117	164,125.00	1.027
	CD	B/A	0.980% 10/27/03	0.980	50,000	131	178,305.56	0.996
	CD	B/A	0.980% 10/27/03	0.980	50,000	131	178,305.56	0.996
	CP	CITICORP	10/27/03	1.050	50,000	45	65,625.00	1.069
	CP	CITICORP	10/27/03	1.050	50,000	45	65,625.00	1.069
	CP	GOLDMAN	10/27/03	1.030	50,000	111	158,791.67	1.050

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
10/27/03	REDEMPTIONS (continued)							
	CP	GOLDMAN	10/27/03	1.030	50,000	111	158,791.67	1.050
	CP	TRANSAM	10/27/03	1.020	25,000	112	79,333.33	1.040
	CP	FMCC	10/27/03	1.270	40,000	118	166,511.11	1.296
	CP	GMAC	10/27/03	1.330	30,000	136	150,733.33	1.359
	CP	GMAC	10/27/03	1.330	50,000	136	251,222.22	1.359

10/27/03 PURCHASES

BN	BANC ONE	1.090%	03/26/04	1.090	50,000			
BN	BANC ONE	1.090%	03/26/04	1.090	50,000			
BN	BANK ONE	1.090%	03/26/04	1.090	50,000			
BN	BANK ONE	1.090%	03/26/04	1.090	50,000			
CD	TORONTO	1.055%	12/29/03	1.050	50,000			
CD	TORONTO	1.055%	12/29/03	1.050	50,000			
CD	TORONTO	1.055%	12/29/03	1.050	50,000			
CD	TORONTO	1.055%	12/29/03	1.050	50,000			
CD	NOVA SCOT	1.100%	03/26/04	1.100	50,000			
CD	NOVA SCOT	1.100%	03/26/04	1.100	50,000			
CP	CITI GLOBAL		02/27/04	1.080	50,000			
CP	CITI GLOBAL		02/27/04	1.080	50,000			
DISC NOTES	FNMA		02/27/04	1.060	50,000			
DISC NOTES	FNMA		02/27/04	1.060	50,000			
DISC NOTES	FNMA		03/17/04	1.085	4,072			
DISC NOTES	FNMA		03/17/04	1.085	50,000			
DISC NOTES	FNMA		03/24/04	1.085	15,000			
DISC NOTES	FNMA		03/24/04	1.085	50,000			
DISC NOTES	FNMA		03/24/04	1.085	50,000			
DISC NOTES	FNMA		03/24/04	1.085	50,000			
DISC NOTES	FNMA		06/23/04	1.160	50,000			
DISC NOTES	FNMA		06/23/04	1.160	50,000			
DISC NOTES	FNMA		06/23/04	1.160	50,000			
DISC NOTES	FNMA		06/23/04	1.160	50,000			
DISC NOTES	FNMA		06/23/04	1.160	50,000			
DISC NOTES	FNMA		06/23/04	1.160	50,000			

10/28/03 NO REDEMPTIONS

10/28/03 PURCHASES

CD	CIBC	1.050%	12/29/03	1.050	50,000			
CD	CIBC	1.050%	12/29/03	1.050	50,000			
CD	CIBC	1.050%	12/29/03	1.050	50,000			
CD	CIBC	1.050%	12/29/03	1.050	50,000			
CD	SOC GEN	1.050%	12/29/03	1.050	50,000			
CD	SOC GEN	1.050%	12/29/03	1.050	50,000			
CD	SOC GEN	1.050%	12/29/03	1.050	50,000			
CD	SOC GEN	1.050%	12/29/03	1.050	50,000			
CD	RB SCOT	1.090%	02/27/04	1.090	50,000			
CD	RB SCOT	1.090%	02/27/04	1.090	50,000			
CD	RB SCOT	1.090%	02/27/04	1.090	50,000			

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>d/</u> <u>PAR</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
10/28/03	PURCHASES (continued)							
	CD	RB SCOT	1.090%	02/27/04	1.090	50,000		
	CD	CR AGRIC	1.090%	02/27/04	1.090	50,000		
	CD	CR AGRIC	1.090%	02/27/04	1.090	50,000		
	CD	CR AGRIC	1.090%	02/27/04	1.090	50,000		
	CD	CR AGRIC	1.090%	02/27/04	1.090	50,000		
	CD	DEXIA	1.080%	02/27/04	1.085	50,000		
	CD	DEXIA	1.080%	02/27/04	1.085	50,000		
	CD	DEXIA	1.080%	02/27/04	1.085	50,000		
	CD	DEXIA	1.080%	02/27/04	1.085	50,000		
	CD	SVENSKA	1.190%	06/22/04	1.190	50,000		
	CD	SVENSKA	1.190%	06/22/04	1.190	50,000		
	CP	ASCC		01/17/04	1.090	14,659		
	CP	ASCC		01/17/04	1.090	50,000		
	CP	FMCC		01/27/04	1.370	50,000		
	CP	GMAC		02/27/04	1.360	50,000		
	CP	GECC		03/01/04	1.100	50,000		
	CP	GECC		03/01/04	1.100	50,000		
	CP	GECC		03/30/04	1.100	50,000		
	CP	GECC		03/30/04	1.100	50,000		
	CP	SPARC		04/23/04	1.170	25,000		
	CP	SPARC		04/23/04	1.170	50,000		
	DISC NOTES	FNMA		05/27/04	1.140	50,000		
	DISC NOTES	FNMA		05/27/04	1.140	50,000		
	DISC NOTES	FNMA		05/27/04	1.140	50,000		
	DISC NOTES	FNMA		05/27/04	1.140	50,000		
	DISC NOTES	FHLMC		06/16/04	1.170	50,000		
	DISC NOTES	FHLMC		06/16/04	1.170	50,000		
	DISC NOTES	FNMA		06/16/04	1.170	50,000		
	DISC NOTES	FNMA		06/16/04	1.170	50,000		
	DISC NOTES	FHLMC		06/22/04	1.185	15,000		
	DISC NOTES	FHLMC		06/22/04	1.185	50,000		
	DISC NOTES	FNMA		06/23/04	1.180	50,000		
	DISC NOTES	FNMA		06/23/04	1.180	50,000		
	DISC NOTES	FNMA		06/30/04	1.180	50,000		
	DISC NOTES	FNMA		06/30/04	1.180	50,000		

10/29/03 REDEMPTIONS

CD	DANSKE	1.050%	10/29/03	1.050	50,000	44	64,166.67	1.068
CD	DANSKE	1.050%	10/29/03	1.050	50,000	44	64,166.67	1.068
CD	NOVA SCOT	1.010%	10/29/03	1.010	50,000	119	166,930.56	1.024
CD	NOVA SCOT	1.010%	10/29/03	1.010	50,000	119	166,930.56	1.024
CD	CIBC	1.030%	10/29/03	1.020	50,000	119	168,588.89	1.034
CD	CIBC	1.030%	10/29/03	1.020	50,000	119	168,588.89	1.034
CD	B/A	0.980%	10/29/03	0.980	50,000	133	181,027.78	0.993
CD	B/A	0.980%	10/29/03	0.980	50,000	133	181,027.78	0.993
CD	B/A	0.980%	10/29/03	0.980	50,000	133	181,027.78	0.993
CD	B/A	0.980%	10/29/03	0.980	50,000	133	181,027.78	0.993
CD	SVENSKA	1.250%	10/29/03	1.240	50,000	191	328,961.78	1.257
CD	SVENSKA	1.250%	10/29/03	1.240	50,000	191	328,961.78	1.257

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/ DESCRIPTION</u>	<u>a/ DATE</u>	<u>TRANS YIELD</u>	<u>PAR (000)</u>	<u>d/ DAYS HELD</u>	<u>AMOUNT EARNED</u>	<u>EFFECTIVE YIELD</u>
10/29/03	REDEMPTIONS (continued)							
	CP	CITICORP	10/29/03	1.050	50,000	43	62,708.33	1.066
	CP	CITICORP	10/29/03	1.050	50,000	43	62,708.33	1.066
	CP	CITICORP	10/29/03	1.050	50,000	43	62,708.33	1.066
	CP	SRAC	10/29/03	1.270	50,000	57	100,541.67	1.290
	CP	GOLDMAN	10/29/03	1.030	50,000	113	161,652.78	1.047
	CP	GOLDMAN	10/29/03	1.030	50,000	113	161,652.78	1.047
	CP	GMAC	10/29/03	1.440	50,000	141	282,000.00	1.468
	CP	GMAC	10/29/03	1.440	50,000	141	282,000.00	1.468
	CP	HERTZ	10/29/03	1.520	20,000	146	123,288.89	1.550
	CP	GMAC	10/29/03	1.480	30,000	161	198,566.67	1.510
	DISC NOTES	FNMA	10/29/03	1.050	50,000	91	132,708.00	1.067
	DISC NOTES	FNMA	10/29/03	1.050	50,000	91	132,708.00	1.067
	DISC NOTES	FNMA	10/29/03	1.050	50,000	91	132,708.00	1.067
	DISC NOTES	FNMA	10/29/03	1.050	50,000	91	132,708.00	1.067
	DISC NOTES	FNMA	10/29/03	1.050	50,000	91	132,708.00	1.067
	DISC NOTES	FNMA	10/29/03	1.050	50,000	91	132,708.00	1.067
	DISC NOTES	FNMA	10/29/03	0.970	50,000	121	163,013.89	0.986
	DISC NOTES	FNMA	10/29/03	0.970	50,000	121	163,013.89	0.986
	DISC NOTES	FNMA	10/29/03	0.970	50,000	121	163,013.89	0.986
	DISC NOTES	FNMA	10/29/03	0.970	50,000	121	163,013.89	0.986
	DISC NOTES	FNMA	10/29/03	1.090	50,000	147	222,541.67	1.110
	DISC NOTES	FNMA	10/29/03	1.090	50,000	147	222,541.67	1.110
	DISC NOTES	FNMA	10/29/03	1.090	50,000	147	222,541.67	1.110
	DISC NOTES	FNMA	10/29/03	1.090	50,000	147	222,541.67	1.110

10/29/03 PURCHASES

CD	FORTIS	1.170%	06/22/04	1.170	50,000
CD	FORTIS	1.170%	06/22/04	1.170	50,000
CP	SRAC		12/12/03	1.310	50,000
CP	GECC		02/27/04	1.090	50,000
CP	GECC		02/27/04	1.090	50,000
CP	GMAC		03/01/04	1.360	30,000
CP	GMAC		03/01/04	1.360	50,000
CP	GMAC		03/01/04	1.360	50,000
CP	CITI GLOBAL		03/01/04	1.080	50,000
CP	CITI GLOBAL		03/01/04	1.080	50,000
CP	CITI GLOBAL		03/01/04	1.080	50,000
CP	JP MORGAN		03/09/04	1.080	50,000
CP	JP MORGAN		03/09/04	1.080	50,000
CP	JP MORGAN		03/10/04	1.080	50,000
CP	JP MORGAN		03/10/04	1.080	50,000
DISC NOTES	FHLMC		06/16/04	1.150	10,499
DISC NOTES	FHLMC		06/16/04	1.150	50,000
DISC NOTES	FHLMC		06/16/04	1.150	50,000
DISC NOTES	FHLMC		06/16/04	1.150	50,000

10/30/03 REDEMPTIONS

MTN FR	GECC	8.200%	10/30/03	3.300	9,000	755	652,450.00	4.749
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POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY</u>	<u>TRANS</u> <u>DATE</u>	<u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
10/30/03	NO PURCHASES								
10/31/03	REDEMPTIONS								
	CD	W/F	1.060%	10/31/03	1.060	50,000	45	66,250.00	1.078
	CD	W/F	1.060%	10/31/03	1.060	50,000	45	66,250.00	1.078
	DISC NOTES	FNMA		10/31/03	0.930	50,000	135	174,375.00	0.949
	DISC NOTES	FHLMC		10/31/03	1.050	50,000	147	214,375.00	1.072
	DISC NOTES	FNMA		10/31/03	1.090	50,000	149	225,569.44	1.113
	DISC NOTES	FNMA		10/31/03	1.090	50,000	149	225,569.44	1.113
	DISC NOTES	FNMA		10/31/03	1.090	50,000	149	225,569.44	1.113
	DISC NOTES	FNMA		10/31/03	1.090	50,000	149	225,569.44	1.113
	TREAS	NOTES	2.750%	10/31/03	3.061	50,000	682	2,848,929.56	3.061
10/31/03	PURCHASES								
		FNMA	2.625%	11/05/06	2.750	50,000			
		FNMA	2.625%	11/05/06	2.750	50,000			
	DISC NOTES	FNMA		06/22/04	1.150	50,000			
	DISC NOTES	FNMA		06/22/04	1.150	50,000			
	DISC NOTES	FNMA		06/22/04	1.150	50,000			
	DISC NOTES	FNMA		06/22/04	1.150	50,000			

<u>a/</u>	The abbreviations indicate the type of security purchased or sold; i.e., (U.S.) Bills, Bonds, Notes, Debentures, Discount Notes and Participation Certificates: Federal National Mortgage Association (FNMA) , Farmers Home Administration Notes (FHA) , Student Loan Marketing Association (SLMA) , Small Business Association (SBA) , Negotiable Certificates of Deposit (CD) , Negotiable Certificates of Deposit Floating Rate (CD FR) , Export Import Notes (EXIM) , Bankers Acceptances (BA) , Commercial Paper (CP) , Government National Mortgage Association (GNMA) , Federal Home Loan Bank Notes (FHLB) , Federal Land Bank Bonds (FLB) , Federal Home Loan Mortgage Corporation Obligation (FHLMC PC) & (FHLMC GMC) , Federal Farm Credit Bank Bonds (FFCB) , Federal Farm Credit Discount Notes (FFC) , Corporate Securities (CB) , US Ship Financing Bonds (TITLE XI'S) , International Bank of Redevelopment (IBRD) , Tennessee Valley Authority (TVA) , Medium Term Notes (MTN) , Real Estate Mortgage Investment Conduit (REMIC) .
<u>b/</u>	Purchase or sold yield based on 360 day calculation for discount obligations and Repurchase Agreements.
<u>c/</u>	Repurchase Agreement.
<u>d/</u>	Par amount of securities purchased, sold or redeemed.
<u>e/</u>	Securities were purchased and sold as of the same date.
<u>f/</u>	Repurchase Agreement against Reverse Repurchase Agreement.
<u>g/</u>	Outright purchase against Reverse Repurchase Agreement.
<u>h/</u>	Security "SWAP" transactions.
<u>i/</u>	Buy back agreement.
RRS	Reverse Repurchase Agreement.
RRP	Termination of Reverse Repurchase Agreement.

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>ALHAMBRA</u>				
Bank of East Asia (USA)	05/13/03	1.180	6,000,000.00	11/19/03
Bank of East Asia (USA)	07/16/03	1.000	3,095,000.00	01/14/04
Bank of East Asia (USA)	08/14/03	1.090	3,000,000.00	02/11/04
Omni Bank	05/21/03	1.080	2,000,000.00	11/20/03
Omni Bank	09/05/03	1.030	3,000,000.00	12/04/03
Omni Bank	08/28/03	1.050	3,000,000.00	12/04/03
Omni Bank	08/20/03	1.090	2,000,000.00	02/19/04
Omni Bank	09/19/03	1.060	2,000,000.00	03/17/04
Omni Bank	10/23/03	1.080	2,000,000.00	04/22/04
<u>ARROYO GRANDE</u>				
Mid-State Bank	05/13/03	1.180	5,000,000.00	11/19/03
Mid-State Bank	06/13/03	0.960	5,000,000.00	12/12/03
Mid-State Bank	07/17/03	1.000	5,000,000.00	01/15/04
Mid-State Bank	08/14/03	1.090	5,000,000.00	02/11/04
Mid-State Bank	09/12/03	1.070	5,000,000.00	03/12/04
Mid-State Bank	10/15/03	1.050	5,000,000.00	04/14/04
<u>BREA</u>				
Jackson Federal Bank	08/20/03	1.000	10,000,000.00	11/20/03
Pacific Western National Bank	08/08/03	1.080	4,000,000.00	02/04/04
<u>CALABASAS</u>				
First Bank of Beverly Hills FSB	06/20/03	0.950	10,000,000.00	12/17/03
First Bank of Beverly Hills FSB	08/07/03	1.100	10,000,000.00	02/05/04
First Bank of Beverly Hills FSB	09/04/03	1.120	10,000,000.00	03/04/04
<u>CAMARILLO</u>				
First California Bank	06/04/03	1.140	2,000,000.00	12/05/03
First California Bank	07/30/03	1.060	4,000,000.00	01/28/04
First California Bank	09/24/03	1.090	6,000,000.00	03/24/04
<u>CAMERON PARK</u>				
Western Sierra National Bank	07/16/03	0.980	7,000,000.00	01/14/04
Western Sierra National Bank	08/15/03	1.070	6,000,000.00	02/11/04
<u>CHICO</u>				
Tri Counties Bank	09/17/03	1.020	20,000,000.00	12/18/03

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>CITY OF INDUSTRY</u>				
EverTrust Bank	06/12/03	0.980	6,000,000.00	12/11/03
EverTrust Bank	07/31/03	1.050	6,000,000.00	01/29/04
<u>DUBLIN</u>				
Operating Engineers FCU	06/13/03	0.940	10,000,000.00	12/12/03
Operating Engineers FCU	08/14/03	1.070	5,000,000.00	02/11/04
Operating Engineers FCU	10/08/03	1.050	5,000,000.00	04/07/04
<u>EL CENTRO</u>				
Valley Independent Bank	09/23/03	1.030	20,000,000.00	01/07/04
Valley Independent Bank	10/17/03	1.000	20,000,000.00	01/16/04
Valley Independent Bank	10/17/03	1.000	32,500,000.00	01/23/04
<u>EL SEGUNDO</u>				
First Coastal Bank NA	08/29/03	1.060	2,000,000.00	12/04/03
First Coastal Bank NA	10/22/03	0.980	2,000,000.00	01/22/04
Hawthorne Savings FSB	05/14/03	1.180	25,000,000.00	11/20/03
Hawthorne Savings FSB	09/24/03	0.990	50,000,000.00	01/07/04
Hawthorne Savings FSB	10/08/03	0.980	60,000,000.00	01/07/04
Hawthorne Savings FSB	08/07/03	1.090	15,000,000.00	02/05/04
Hawthorne Savings FSB	10/16/03	1.070	35,000,000.00	04/14/04
Xerox Federal Credit Union	05/16/03	1.150	20,000,000.00	11/20/03
Xerox Federal Credit Union	09/04/03	1.110	20,000,000.00	03/04/04
Xerox Federal Credit Union	09/08/03	1.090	7,000,000.00	03/10/04
<u>FAIRFIELD</u>				
Westamerica Bank	10/10/03	0.960	60,000,000.00	01/09/04
Westamerica Bank	10/22/03	0.970	50,000,000.00	01/22/04
<u>FRESNO</u>				
United Security Bank	09/17/03	1.030	40,000,000.00	12/18/03
<u>FULLERTON</u>				
Fullerton Community Bank	05/13/03	1.190	9,000,000.00	11/19/03
Fullerton Community Bank	07/25/03	1.020	8,000,000.00	01/23/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>GOLETA</u>				
Pacific Capital Bank	06/09/03	1.050	85,000,000.00	12/10/03
Pacific Capital Bank	08/15/03	1.070	16,000,000.00	02/13/04
Pacific Capital Bank	07/25/03	0.990	45,000,000.00	02/13/04
Pacific Capital Bank	09/17/03	1.050	25,000,000.00	04/01/04
Pacific Capital Bank	10/01/03	1.050	30,000,000.00	04/01/04
<u>GRANADA HILLS</u>				
First State Bank of California	09/19/03	1.040	2,000,000.00	03/19/04
First State Bank of California	10/23/03	1.060	3,000,000.00	04/22/04
<u>IRVINE</u>				
Commercial Capital Bank	05/20/03	1.100	20,000,000.00	11/20/03
Commercial Capital Bank	06/18/03	0.880	10,000,000.00	12/17/03
Commercial Capital Bank	07/24/03	0.990	4,000,000.00	01/08/04
Commercial Capital Bank	07/10/03	0.990	6,000,000.00	01/08/04
Commercial Capital Bank	08/20/03	1.070	15,000,000.00	02/19/04
Commercial Capital Bank	08/28/03	1.090	14,000,000.00	02/26/04
Commercial Capital Bank	10/17/03	1.040	10,000,000.00	04/15/04
Commercial Capital Bank	10/31/03	1.060	20,000,000.00	04/29/04
<u>LA JOLLA</u>				
Silvergate Bank	09/12/03	1.080	5,000,000.00	03/12/04
<u>LAKEPORT</u>				
Lake Community Bank	07/16/04	1.000	2,000,000.00	01/14/04
<u>LODI</u>				
Bank of Lodi	09/23/03	1.090	5,000,000.00	03/24/04
Farmers & Merchant Bk Cen CA	10/10/03	1.050	10,000,000.00	04/08/04
<u>LOS ANGELES</u>				
Broadway Federal Bank	07/11/03	1.020	2,500,000.00	01/09/04
Broadway Federal Bank	09/11/03	1.080	3,000,000.00	03/12/04
Cathay Bank	05/13/03	1.180	15,000,000.00	11/19/03
Cathay Bank	08/27/03	1.030	17,000,000.00	12/03/03
Cathay Bank	09/11/03	1.000	30,000,000.00	12/11/03
Cathay Bank	10/08/03	0.980	19,000,000.00	01/07/04
Cathay Bank	09/24/03	0.990	19,000,000.00	01/07/04
Cedars Bank	10/03/03	0.990	5,000,000.00	01/07/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>LOS ANGELES (continued)</u>				
Cedars Bank	08/21/03	1.090	2,000,000.00	02/20/04
Cedars Bank	09/11/03	1.080	4,500,000.00	03/12/04
Cedars Bank	10/22/03	1.080	4,000,000.00	04/21/04
Center Bank	10/08/03	0.980	10,000,000.00	01/07/04
Center Bank	01/22/04	0.970	5,000,000.00	01/22/04
Center Bank	09/18/03	1.060	40,000,000.00	03/17/04
CHB America Bank	08/21/03	0.990	4,000,000.00	11/21/03
CHB America Bank	09/05/03	1.010	3,000,000.00	12/04/03
CHB America Bank	07/17/03	0.980	1,000,000.00	01/15/04
CHB America Bank	09/05/03	1.090	2,000,000.00	03/05/04
CHB America Bank	09/29/03	1.050	3,000,000.00	03/31/04
CHB America Bank	10/15/03	1.030	3,300,000.00	04/14/04
Eastern International Bank	05/06/03	1.160	900,000.00	11/05/03
Eastern International Bank	06/12/03	0.980	1,000,000.00	12/11/03
Hanmi Bank	08/18/03	1.000	5,000,000.00	11/05/03
Hanmi Bank	08/07/03	1.000	20,000,000.00	11/05/03
Hanmi Bank	10/17/03	0.980	25,000,000.00	01/16/04
Hanmi Bank	09/05/03	1.110	25,000,000.00	03/05/04
Hanmi Bank	09/18/03	1.070	25,000,000.00	03/17/04
Mellon First Business Bank	09/18/03	1.000	50,000,000.00	12/18/03
Mellon First Business Bank	10/09/03	0.970	50,000,000.00	01/09/04
Nara Bank, NA	10/08/03	0.980	5,000,000.00	01/07/04
Nara Bank, NA	10/23/03	0.990	10,000,000.00	01/23/04
Nara Bank, NA	08/08/03	1.080	10,000,000.00	02/04/04
Nara Bank, NA	09/11/03	1.080	10,000,000.00	03/12/04
Nara Bank, NA	10/23/03	1.080	10,000,000.00	04/22/04
One United Bank	10/17/03	1.000	10,000,000.00	01/16/04
Pacific Union Bank	07/10/03	1.010	10,000,000.00	01/08/04
Pacific Union Bank	09/04/03	1.110	20,000,000.00	03/04/04
Pacific Union Bank	10/31/03	1.080	10,000,000.00	04/29/04
Preferred Bank	08/08/03	1.090	4,000,000.00	02/06/04
Preferred Bank	09/19/03	1.070	31,000,000.00	03/19/04
Sae Han Bank	08/22/03	1.000	6,000,000.00	11/21/03
State Bank of India (California)	10/01/03	1.000	3,000,000.00	01/07/04
Western Federal Credit Union	10/23/03	1.080	30,000,000.00	04/22/04
Wilshire State Bank	08/14/03	0.990	2,000,000.00	11/14/03
Wilshire State Bank	05/13/03	1.180	2,000,000.00	11/14/03
Wilshire State Bank	05/06/03	1.180	4,000,000.00	11/14/03
Wilshire State Bank	06/19/03	0.940	2,000,000.00	12/17/03
Wilshire State Bank	05/29/03	1.130	5,000,000.00	12/17/03
Wilshire State Bank	07/10/02	1.010	7,000,000.00	01/08/04
Wilshire State Bank	10/23/03	0.990	4,000,000.00	02/05/04
Wilshire State Bank	08/07/03	1.090	4,000,000.00	02/05/04
Wilshire State Bank	08/14/03	1.090	3,000,000.00	02/25/04
Wilshire State Bank	08/27/03	1.110	4,000,000.00	02/25/04
Wilshire State Bank	09/19/03	1.060	8,000,000.00	03/19/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>MERCED</u>				
County Bank	08/27/03	1.040	5,000,000.00	12/03/03
County Bank	06/11/03	1.060	10,000,000.00	12/10/03
County Bank	10/15/03	0.960	5,000,000.00	01/15/04
County Bank	07/17/03	1.010	5,000,000.00	01/15/04
<u>MONTEREY PARK</u>				
Trust Bank FSB	07/09/03	1.000	3,000,000.00	01/07/04
Trust Bank FSB	10/01/03	1.080	3,000,000.00	04/01/04
<u>NORTH HIGHLANDS</u>				
Safe Credit Union	08/14/03	0.990	20,000,000.00	11/13/03
Safe Credit Union	10/16/03	0.960	5,000,000.00	01/16/04
<u>OAKDALE</u>				
Oak Valley Community Bank	09/18/03	1.000	3,500,000.00	12/18/03
Oak Valley Community Bank	10/16/03	0.960	2,500,000.00	01/16/04
<u>OAKLAND</u>				
Metropolitan Bank	05/28/03	1.100	1,000,000.00	12/04/03
Metropolitan Bank	07/25/03	0.990	1,000,000.00	01/23/04
Metropolitan Bank	08/28/03	1.090	1,000,000.00	02/26/04
Metropolitan Bank	09/24/03	1.080	1,000,000.00	03/24/04
Metropolitan Bank	09/24/03	1.080	1,000,000.00	03/24/04
Metropolitan Bank	10/29/03	1.080	1,000,000.00	04/28/04
<u>ONTARIO</u>				
Citizens Business Bank	05/21/03	1.080	30,000,000.00	11/20/03
Citizens Business Bank	06/04/03	1.160	25,000,000.00	12/05/03
Citizens Business Bank	08/08/03	1.080	30,000,000.00	02/06/04
Citizens Business Bank	09/24/03	1.080	30,000,000.00	03/24/04
Citizens Business Bank	10/03/03	1.050	25,000,000.00	04/02/04
<u>PALO ALTO</u>				
Bank of Petaluma	08/20/03	1.090	3,500,000.00	02/19/04
Bank of Petaluma	09/10/03	1.090	12,000,000.00	03/11/04
Bank of Santa Clara	08/20/03	1.100	20,000,000.00	02/19/04
Bay Bank of Commerce	10/29/03	1.090	5,000,000.00	04/28/04
Coast Commercial Bank	07/16/03	1.010	5,000,000.00	01/14/04
Coast Commercial Bank	08/20/03	1.100	20,000,000.00	02/19/04
Cupertino National Bank	05/22/03	1.100	20,000,000.00	11/21/03

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>PALO ALTO (continued)</u>				
Cupertino National Bank	07/16/03	1.000	10,000,000.00	01/14/04
Cupertino National Bank	09/10/03	1.080	10,000,000.00	03/11/04
Cupertino National Bank	10/29/03	1.090	35,000,000.00	04/28/04
Golden Gate Bank	05/22/03	1.100	9,000,000.00	11/21/03
Mid-Peninsula Bank	08/20/03	1.090	5,000,000.00	02/19/04
Mid-Peninsula Bank	09/10/03	1.080	10,000,000.00	03/11/04
Mid-Peninsula Bank	10/29/03	1.080	35,000,000.00	04/28/04
Mt. Diablo National Bank	09/10/03	1.090	10,000,000.00	03/11/04
Peninsula Bank of Commerce	08/20/03	1.090	15,000,000.00	02/19/04
San Jose National Bank	05/22/03	1.090	20,000,000.00	11/21/03
San Jose National Bank	10/29/03	1.100	20,000,000.00	04/28/04
<u>PALOS VERDES ESTATES</u>				
Malaga Bank	05/13/03	1.160	8,000,000.00	11/19/03
Malaga Bank	06/25/03	0.870	4,000,000.00	12/17/03
Malaga Bank	08/22/03	1.060	2,000,000.00	02/20/04
<u>PASADENA</u>				
Community Bank	05/07/03	1.190	15,000,000.00	11/06/03
Community Bank	06/19/03	0.940	10,000,000.00	12/17/03
Community Bank	07/11/03	1.020	10,000,000.00	01/09/04
Community Bank	09/17/03	1.070	10,000,000.00	03/17/04
Community Bank	10/10/03	1.050	10,000,000.00	04/08/04
Community Bank	10/15/03	1.050	15,000,000.00	04/14/04
Wescom Credit Union	05/13/03	1.190	10,000,000.00	11/19/03
<u>PLACERVILLE</u>				
El Dorado Savings Bank	02/07/03	1.360	5,000,000.00	02/05/04
El Dorado Savings Bank	03/20/03	1.270	5,000,000.00	03/10/04
El Dorado Savings Bank	03/07/03	1.270	5,000,000.00	03/10/04
El Dorado Savings Bank	04/10/03	1.280	10,000,000.00	04/01/04
El Dorado Savings Bank	04/30/03	1.310	5,000,000.00	04/30/04
El Dorado Savings Bank	06/10/03	1.100	20,000,000.00	06/04/04
<u>PLEASANTON</u>				
Valley Community Bank	09/19/03	1.030	6,000,000.00	12/19/03
<u>POMONA</u>				
PFF Bank and Trust	06/11/03	1.050	20,000,000.00	12/10/03
PFF Bank and Trust	08/29/03	1.110	8,000,000.00	02/27/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>PORTERVILLE</u>				
Bank of the Sierra	10/23/03	1.090	10,000,000.00	04/22/04
<u>RANCHO SANTA FE</u>				
La Jolla Bank, FSB	05/21/03	1.070	25,000,000.00	11/20/03
La Jolla Bank, FSB	06/04/03	1.150	10,000,000.00	12/05/03
La Jolla Bank, FSB	08/08/03	1.060	25,000,000.00	02/04/04
La Jolla Bank, FSB	09/04/03	1.090	10,000,000.00	03/04/04
<u>REDDING</u>				
North Valley Bank	06/13/03	0.960	3,000,000.00	12/12/03
<u>REDWOOD CITY</u>				
Provident Central Credit Union	10/31/03	1.060	20,000,000.00	04/29/04
<u>ROCKLIN</u>				
Five Star Bank	07/30/03	1.020	2,000,000.00	01/28/04
Five Star Bank	10/01/03	1.050	2,000,000.00	03/31/04
<u>RICHMOND</u>				
Mechanics Bank	11/07/02	1.510	10,000,000.00	11/07/03
Mechanics Bank	03/07/03	1.290	10,000,000.00	03/03/04
Mechanics Bank	04/01/03	1.320	10,000,000.00	04/01/04
Mechanics Bank	04/23/03	1.390	10,000,000.00	04/21/04
Mechanics Bank	06/12/03	1.090	10,000,000.00	06/09/04
Mechanics Bank	07/09/03	1.110	10,000,000.00	07/08/04
Mechanics Bank	08/08/03	1.370	10,000,000.00	08/04/04
Mechanics Bank	09/12/03	1.290	10,000,000.00	09/10/04
Mechanics Bank	10/15/03	1.260	10,000,000.00	10/15/04
Mechanics Bank	10/31/03	1.300	10,000,000.00	10/29/04
<u>RIVERSIDE</u>				
Provident Savings Bank	09/25/03	1.080	25,000,000.00	03/25/04
<u>SACRAMENTO</u>				
American River Bank	06/25/03	0.870	1,000,000.00	12/19/03
American River Bank	07/11/03	1.000	1,000,000.00	01/09/04
American River Bank	07/31/03	1.020	1,500,000.00	01/29/04
American River Bank	08/29/03	1.090	2,000,000.00	02/27/04
American River Bank	09/25/03	1.060	2,000,000.00	03/25/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>SACRAMENTO (continued)</u>				
American River Bank	10/09/03	1.030	1,500,000.00	04/07/04
Bank of Sacramento	05/29/03	1.140	2,000,000.00	12/03/03
Bank of Sacramento	09/19/03	1.010	2,000,000.00	12/19/03
Bank of Sacramento	08/13/03	1.100	1,500,000.00	02/11/04
Merchants National Bank	07/24/03	0.990	2,000,000.00	01/22/04
Merchants National Bank	10/15/03	1.050	2,000,000.00	04/14/04
River City Bank	07/31/03	1.050	3,000,000.00	01/29/04
River City Bank	08/28/03	1.120	2,000,000.00	02/26/04
River City Bank	10/09/03	1.060	2,000,000.00	04/07/04
U.S. Bank	07/10/03	1.010	100,000,000.00	01/08/04
U.S. Bank	08/06/03	1.090	25,000,000.00	02/04/04
U.S. Bank	08/13/03	1.090	50,000,000.00	02/11/04
U.S. Bank	08/21/03	1.090	50,000,000.00	02/20/04
Union Bank of California	10/17/03	0.980	175,000,000.00	01/16/04
Union Bank of California	08/07/03	1.000	150,000,000.00	11/05/03
Union Bank of California	09/17/03	1.000	150,000,000.00	12/18/03
<u>SAN BERNARDINO</u>				
Business Bank of California	09/18/03	1.000	12,000,000.00	12/18/03
Business Bank of California	10/16/03	0.960	8,000,000.00	01/16/04
Business Bank of California	08/06/03	1.100	10,000,000.00	02/04/04
<u>SAN DIEGO</u>				
First Future Credit Union	05/29/03	1.130	5,000,000.00	12/03/03
First Future Credit Union	06/04/03	1.130	10,000,000.00	12/03/03
First Future Credit Union	06/16/03	0.940	3,000,000.00	12/17/03
First Future Credit Union	08/29/03	1.110	5,000,000.00	02/27/04
First United Bank	08/15/03	1.100	1,000,000.00	02/13/04
First United Bank	10/17/03	1.070	2,000,000.00	04/15/04
Neighborhood National Bank	08/22/03	1.100	2,000,000.00	02/20/04
North Island Federal Credit Union	09/26/03	1.010	5,000,000.00	01/09/04
<u>SAN FRANCISCO</u>				
American California Bank	07/08/03	1.020	4,000,000.00	01/08/04
Bank of the West	08/22/03	1.000	242,000,000.00	11/21/03
Bank of the West	06/20/03	0.930	82,000,000.00	12/17/03
Bank of the West	10/08/03	0.980	134,000,000.00	01/07/04
Bank of the West	07/30/03	1.040	76,500,000.00	01/28/04
Bank of the West	10/30/03	1.010	100,000,000.00	01/29/04
Citibank (West) FSB	07/03/03	1.000	150,000,000.00	01/08/04
Citibank (West) FSB	07/09/03	1.000	100,000,000.00	01/15/04
Citibank (West) FSB	07/23/03	1.020	100,000,000.00	01/22/04
Oceanic Bank	09/12/03	1.260	4,000,000.00	09/10/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>SAN FRANCISCO (continued)</u>				
Trans Pacific National Bank	06/25/03	0.900	1,000,000.00	12/23/03
Trans Pacific National Bank	08/07/03	1.100	1,000,000.00	02/05/04
Trans Pacific National Bank	09/25/03	1.090	1,000,000.00	03/25/04
United Commercial Bank	09/04/03	1.020	50,000,000.00	12/04/03
United Commercial Bank	06/04/03	1.160	25,000,000.00	12/05/03
United Commercial Bank	10/08/03	0.990	40,000,000.00	01/07/04
United Commercial Bank	07/01/03	1.000	25,000,000.00	01/08/04
United Commercial Bank	07/11/03	1.020	30,000,000.00	01/08/04
United Commercial Bank	07/16/03	1.000	20,000,000.00	01/14/04
United Commercial Bank	07/25/03	1.010	30,000,000.00	01/14/04
United Commercial Bank	07/31/03	1.010	40,000,000.00	01/28/04
United Commercial Bank	08/28/03	1.110	20,000,000.00	02/26/04
United Commercial Bank	09/19/03	1.060	65,000,000.00	03/19/04
<u>SAN JOSE</u>				
Comerica Bank of California	09/23/03	1.000	134,000,000.00	01/07/04
Comerica Bank of California	10/17/03	0.970	183,000,000.00	01/16/04
Heritage Bank of Commerce	08/15/03	1.100	2,000,000.00	02/11/04
Meriwest Credit Union	10/22/03	1.000	5,000,000.00	01/22/04
Meriwest Credit Union	09/18/03	1.090	5,000,000.00	03/17/04
Meriwest Credit Union	10/17/03	1.090	5,000,000.00	04/14/04
Meriwest Credit Union	10/16/03	1.070	5,000,000.00	04/14/04
Santa Clara Co. Fed. C.U.	05/07/03	1.200	5,000,000.00	11/06/03
Santa Clara Co. Fed. C.U.	08/08/03	1.100	10,000,000.00	02/06/04
<u>SAN LUIS OBISPO</u>				
First Bank Of San Luis Obispo	05/30/03	1.130	4,500,000.00	12/05/03
First Bank Of San Luis Obispo	08/14/03	1.100	6,000,000.00	02/11/04
First Bank Of San Luis Obispo	09/17/03	1.080	7,000,000.00	03/17/04
First Bank Of San Luis Obispo	09/26/03	1.080	5,000,000.00	03/26/04
Mission Community Bank	06/12/03	1.070	1,000,000.00	12/11/03
Mission Community Bank	09/04/03	1.120	1,000,000.00	03/04/04
Mission Community Bank	10/08/03	1.080	2,500,000.00	04/07/04
San Luis Trust Bank	09/10/03	1.060	1,500,000.00	03/11/04
San Luis Trust Bank	10/22/03	1.060	1,000,000.00	04/21/04
<u>SAN MARINO</u>				
East West Federal Bank	05/15/03	1.170	38,000,000.00	11/20/03
East West Federal Bank	07/11/03	1.020	42,000,000.00	01/09/04
East West Federal Bank	08/08/03	1.080	35,000,000.00	02/06/04
East West Federal Bank	09/12/03	1.070	35,000,000.00	03/12/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>SANTA MARIA</u>				
Hacienda Bank	09/10/03	1.010	1,000,000.00	12/10/03
<u>SANTA ROSA</u>				
National Bank of the Redwoods	07/24/03	1.010	10,000,000.00	01/22/04
National Bank of the Redwoods	08/13/03	1.090	5,000,000.00	02/11/04
National Bank of the Redwoods	10/31/03	1.080	5,000,000.00	04/29/04
North Coast Bank	06/19/03	0.950	1,250,000.00	12/16/03
North Coast Bank	09/19/03	1.070	1,250,000.00	03/19/04
<u>SONORA</u>				
Central California Bank	09/26/03	1.070	5,000,000.00	03/26/04
<u>STOCKTON</u>				
Pacific State Bank	07/10/03	1.010	1,000,000.00	01/08/04
Pacific State Bank	10/09/03	1.050	1,000,000.00	04/07/04
Union Safe Deposit Bank	05/07/03	1.200	15,000,000.00	11/06/03
Union Safe Deposit Bank	06/13/03	0.970	10,000,000.00	12/12/03
Union Safe Deposit Bank	10/15/03	0.950	10,000,000.00	01/15/04
Union Safe Deposit Bank	07/25/03	1.020	15,000,000.00	01/23/04
Union Safe Deposit Bank	08/15/03	1.100	15,000,000.00	02/13/04
Union Safe Deposit Bank	09/05/03	1.120	15,000,000.00	03/05/04
Washington Mutual Bank	06/18/03	0.900	45,000,000.00	12/17/03
Washington Mutual Bank	07/24/03	1.020	75,000,000.00	01/22/04
Washington Mutual Bank	08/21/03	1.100	60,000,000.00	02/20/04
<u>TORRANCE</u>				
China Trust Bank (USA)	08/13/03	1.000	20,000,000.00	11/13/03
China Trust Bank (USA)	10/16/03	0.960	15,000,000.00	01/16/04
China Trust Bank (USA)	10/22/03	0.970	30,000,000.00	01/22/04
China Trust Bank (USA)	09/12/03	1.07	35,000,000.00	03/12/04
<u>TRACY</u>				
Service 1st Bank	09/18/03	1.070	4,000,000.00	03/17/04
<u>TUSTIN</u>				
Sunwest Bank	09/11/03	0.980	1,000,000.00	12/11/03
Sunwest Bank	07/18/03	0.990	6,000,000.00	01/16/04
Sunwest Bank	08/14/03	1.070	7,800,000.00	02/11/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>VACAVILLE</u>				
Travis Credit Union	08/28/03	1.030	40,000,000.00	12/04/03
<u>WHITTIER</u>				
Quaker City Bank	06/04/03	1.140	25,000,000.00	12/05/03
Quaker City Bank	07/16/03	0.980	24,000,000.00	01/14/04
Quaker City Bank	10/01/03	1.070	16,000,000.00	03/31/04
TOTAL TIME DEPOSITS OCTOBER 2003			5,647,095,000.00	

BANK DEMAND DEPOSITS
OCTOBER 2003
 (\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BALANCES PER BANKS</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 1,402,821	\$2,425,841
2	1,596,105	\$2,016,861
3	1,330,272	\$2,521,573
4	1,330,272	\$2,521,573
5	1,330,272	\$2,521,573
6	1,329,528	\$2,382,895
7	1,115,410	\$2,184,539
8	909,148	\$2,141,520
9	1,079,508	\$2,173,455
10	1,423,036	\$2,050,248
11	1,423,036	\$2,050,248
12	1,423,036	\$2,050,248
13	1,423,036	\$2,050,248
14	1,187,282	\$1,927,542
15	1,549,740	\$2,229,173
16	1,504,592	\$2,405,551
17	1,143,361	\$2,202,671
18	1,143,361	\$2,202,671
19	1,143,361	\$2,202,671
20	1,192,219	\$1,641,777
21	1,277,568	\$1,632,646
22	1,538,857	\$1,597,917
23	1,364,006	\$1,785,728
24	1,269,794	\$1,887,721
25	1,269,794	\$1,887,721
26	1,269,794	\$1,887,721
27	585,400	\$1,959,608
28	1,456,250	\$1,824,051
29	1,455,006	\$2,267,529
30	1,282,026	\$2,005,014
31	1,716,823	\$2,526,384
<hr/>		
AVERAGE DOLLAR DAYS	\$ 1,305,313	<u>a/</u>

a/ The prescribed bank balance for October was \$1,305,627. This consisted of \$1,172,895 in compensating balances for services, balances for uncollected funds of \$145,440 and a deduction of \$12,708 for October delayed deposit credit.

DESIGNATION BY POOLED MONEY INVESTMENT BOARD
 OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS

No. 1652

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on October 15, 2003, has determined and designated the amount of money available for deposit and investment under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with law, for deposit in demand
 bank accounts as Compensating Balance for Services \$ 1,172,895,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

2. In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	10/13/2003	10/17/2003	\$ (134,100,000)	\$ 48,600,805,000	\$ 5,677,095,000	\$ 54,277,900,000
(2)	10/20/2003	10/24/2003	\$ 875,000,000	\$ 49,475,805,000	\$ 5,677,095,000	\$ 55,152,900,000
(3)	10/27/2003	10/31/2003	\$ 2,206,700,000	\$ 51,682,505,000	\$ 5,677,095,000	\$ 57,359,600,000
(4)	11/3/2003	11/7/2003	\$ 2,692,300,000	\$ 54,374,805,000	\$ 5,677,095,000	\$ 60,051,900,000
(5)	11/10/2003	11/14/2003	\$ 417,500,000	\$ 54,792,305,000	\$ 5,677,095,000	\$ 60,469,400,000
(6)	11/17/2003	11/21/2003	\$ 1,031,900,000	\$ 55,824,205,000	\$ 5,677,095,000	\$ 61,501,300,000
(7)	11/24/2003	11/28/2003	\$ (2,239,000,000)	\$ 53,585,205,000	\$ 5,677,095,000	\$ 59,262,300,000
(8)	12/1/2003	12/5/2003	\$ (595,700,000)	\$ 52,989,505,000	\$ 5,677,095,000	\$ 58,666,600,000
(9)	12/8/2003	12/12/2003	\$ 601,200,000	\$ 53,590,705,000	\$ 5,677,095,000	\$ 59,267,800,000
(10)	12/15/2003	12/19/2003	\$ 2,637,700,000	\$ 56,228,405,000	\$ 5,677,095,000	\$ 61,905,500,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 1,172,895,000.

POOLED MONEY INVESTMENT BOARD:

 Signatures on file at STO and SCO
 Chairperson

 Member

Dated: October 15, 2003
 * Government Code

 Member